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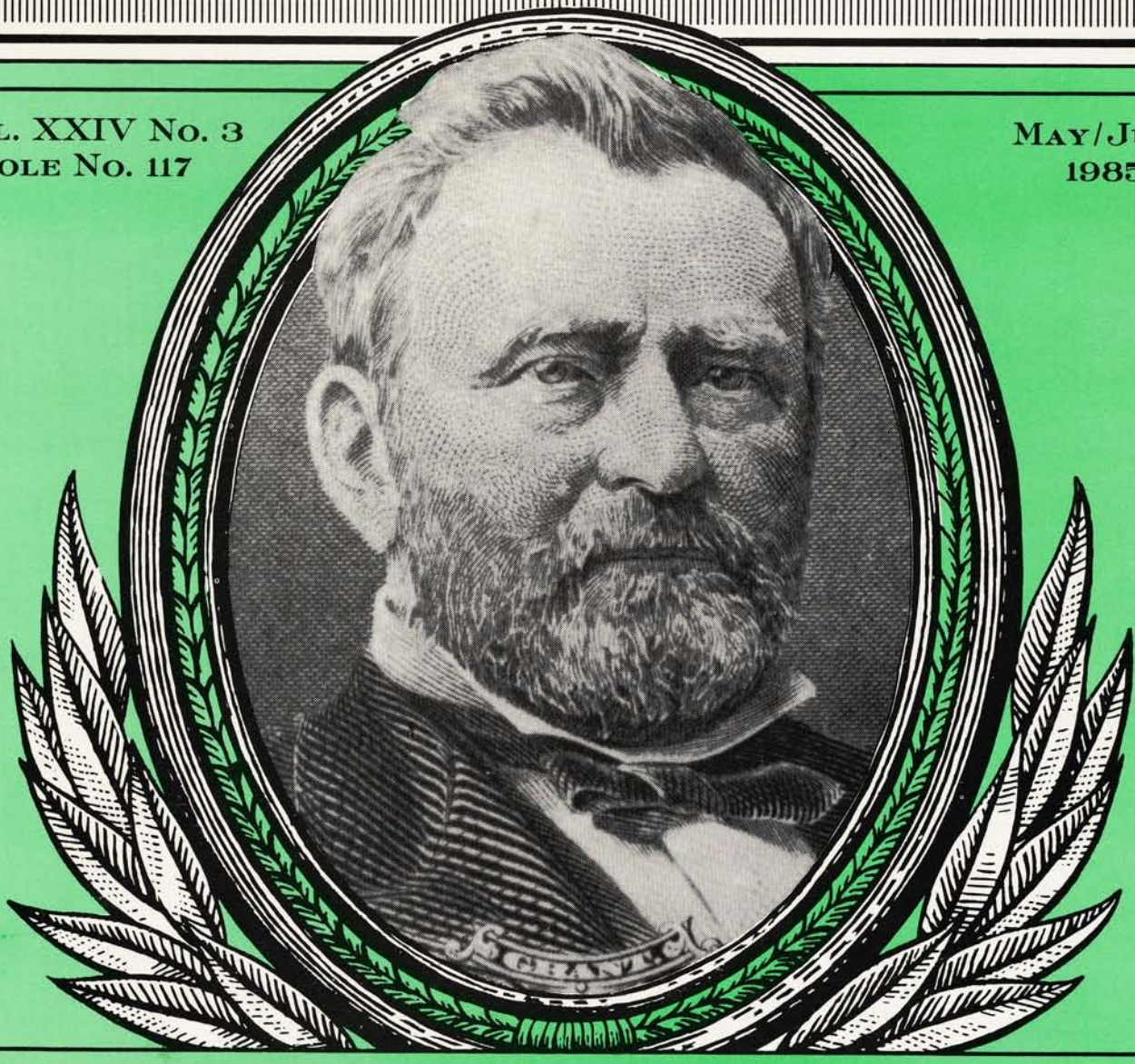

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GENE HESSLER, *Editor*

Box 416 **Oradell, NJ 07649**

Manuscripts and publications for review should be addressed to the Editor. Opinions expressed by the authors are their own and do not necessarily reflect those of SPMC or its staff. PAPER MONEY reserves the right to edit or reject any copy. Deadline for editorial copy is the 1st of the month preceding the month of publication (e.g., Feb. 1 for March/April issue, etc.).

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5. Remember to include your ZIP CODE.
6. Allow up to six weeks for delivery. We have no control of your package after we place it in the mails. Order from:

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Library Services

The Society maintains a lending library for the use of the members only. For further information, write the Librarian—Wendell Wolka, P.O. Box 366, Hinsdale, Ill. 60521.

ON THE COVER. Hiram Ulysses Grant was his given name at birth on 27 April 1822. At West Point the young cadet decided to give prominence to his middle name; he signed it, at first, as Ulysses H. Grant. His Congressman, Thomas Hamer, incorrectly submitted the name of Ulysses S. Grant to the academy. The mistake was never corrected, consequently, the "S", that stands for nothing, stayed with the soldier and President for life. Hamer could have been thinking of Simpson, the maiden name of Grant's mother.

Grant was a formidable soldier, but not a memorable President. "It is difficult to comprehend the qualities of a man who could be moved by a narrative of individual suffering, and yet could sleep while surrounded by the horrors of the Battle of the Wilderness." This was a description by George S. Boutwell who became Grant's Secretary of the Treasury. As a U.S. General, U.S. Grant said that "The pain in my head seemed to leave me the moment I got Lee's letter."

Here, we acknowledge the 100th anniversary of the death of our 18th President, who died at 8:00 p.m. on 23 July 1885.

The cover portrait, from the back of the $5 silver certificate of 1896, was engraved by Lorenzo Hatch. The portrait of Grant on large-size $50 gold certificates is the work of engraver G.F.C. Smillie. The portrait on large-size Federal Reserve and Federal Reserve Bank notes and on all small-size $50 notes was engraved by Joseph Eissler.

The Banks of Pekin, Illinois

WALTER T. HERGET

PEKIN, Illinois is a typical Midwestern town of about 30,000 people situated in central Illinois about ten miles south of Peoria and sixty miles north of Springfield. It is surrounded by some of the best farm land in the country and has had a number of industries nearby. Pekin's economy rises and falls, as it does in most of the Midwest, with the health of industry and farming. It never has lacked banks to help the economy. Pekin was founded in 1824 and had a growth pattern that was about 10% per year to 1860; a low 0.6% per year to 1890; and a 5% per year from 1890 to 1930. The low growth rate in the late 1800s was probably the result of emigration to the west.

The various Pekin banks are listed in Table I with the date during which they conducted business. Except for the period 1843-1851, Pekin always had at least one bank in operation since 1840 and has had at least one national bank that issued bank notes from 1866 to 1935.

Not much is known about the first five of the Pekin banks. The Shawneetown Bank was a branch of the Bank of Illinois and was spearheaded by Col. C. Oakley. The Platte Valley Bank was headed by G. H. Rupert and reportedly issued notes but the author has not seen nor heard of any. Leonard Brothers, Greigg and Co. and Docker and Co. were private banks.

The other private banks, Teis Smith and Co., Leonard and Blossom, and George Herget and Sons did not issue bank notes nor did, of course, the Pekin National Bank or the First State Bank, which opened after the national bank note issuing period ended.

The First National Bank of Pekin – Charter 1637

The bank, chartered on March 5, 1866, was placed in voluntary liquidation on July 25, 1875. Only original series notes were issued in 1, 2, 5, 10 and 20 dollar denominations. The signatures on these notes were B. K. Blossom, cashier and I. E. Leonard, president. Earlier, Leonard had been Mayor and Blossom had been City Treasurer of Pekin. F. W. Leonard was vice president of the bank.

It has been reported that in 1910 only $1089 of the bank's currency was outstanding. A $1 and a $10 note were known to exist.

	$1	$10
Treasury Serial	A797183	B457468
Bank Serial	164	1247
Check Letter	C	B
Treasury officials	Colby and Spinner	
Charter Number on bill	No	Yes
Date on bill	5/1/66	3/15/66

A photo of the $10 bill is shown in figure 1.

The bank was voluntarily liquidated in 1875 and was succeeded by the private banking firm of Leonard and Blossom. Banking must have been in the Blossom family's blood, because F. F. Blossom, a decendent, later was President of the Central National Bank in nearby Peoria.

Figure 1

The Farmers National Bank of Pekin, Illinois—Charter 2287

The Farmers National Bank was chartered on July 22, 1875, just three days before the First National Bank of Pekin gave up its charter to become a private bank. The Farmers National Bank was capitalized with $50,000, which was later increased to $100,000.

The president and cashiers of the bank were as follows:

President	*Cashier*
Jonathan Merriman	A. B. Hobbit
F. E. Rupert	A. H. Purdie
J. M. James	A. A. Sifple
A. A. Sifple	F. W. Beyer
	C. W. Mott

At least half of the notes from the Farmers National Bank were signed by vice presidents (and cashiers). These vice presidents were:

F. Shurtleff
Henry Roos
Frank F. Riese
V. P. Turner

The Hobbits (cashier above) were well represented in central Illinois banking circles. W. Hobbitt was Cashier for the First National Bank of Lincoln, Illinois during the 1875 Series issuing period. J. A. Hobbitt was President of the Atlanta National Bank of Atlanta, Illinois during the 1916-1933 issuing period. Both towns are about thirty miles from Pekin.

A. H. Purdie, cashier above, became Cashier of the German American National Bank of Pekin and later became President of the American National Bank (name change).

The Farmers National Bank was another large issuer of national bank bills, Series 1875, 1882 brown back, date back and 1902 plain back as well as 1929 Ty.I notes were issued for a total of about $1,800,000. There was about $96,000 outstanding when the bank closed.

Farmers was located at the NE corner of Capital and Court Streets in Pekin.

The bank went into voluntary receivership on Jan. 26, 1932 because "they were not making any money". The bank eventually paid all depositors.

I remember the day the bank closed. I was in the seventh grade and each Tuesday was "bank day". All the children were expected to bring some money, as little as one-cent, to add to their bank accounts. If a school room had 100% depositors for a particular week, a banner was flown to acknowledge it. Our room was reasonably regular in flying the banner. On Tuesday, Jan. 26, 1932 the teacher collected our deposits, turned them in to the principal, and we returned to school work. She was soon called out of the room but came back to announce that we could have back our deposits: the bank had closed. I remember the teacher crying with her head on the desk. We couldn't understand.

Figure 2 showns a Series 1875 $10 bill. The note is dated

Figure 2

Figure 3

Aug. 25, 1875 and signed by Allison and New. Other notes in this bank Series 1882 were dated July 20, 1895 and Series 1902, July 14, 1915. The signatures on these were Tillman-Morgan and Teehee-Burke. All these dates correspond to the times the U.S. Register and Treasurer were in office.

The German American National Bank of Pekin—Charter 3770

The German American National Bank was chartered on August 10, 1887. At the time a large number of Germans had settled in the town. However, a name change on June 19, 1918 to the American National Bank reflected the sentiments of the times. Another name change to the First National Bank and Trust Co., was made in 1956. The bank was capitalized at $100,000.

The German American issued Series 1882 brown back, Series 1902 red seal, date and plain back notes. The American issued Series 1902 plain back, 1929 Ty.I and 1929 Ty.II notes.

This bank issued a total of almost $1,800,000 in large and small size bills with a total of about $100,000 outstanding ($4650 large size) in 1935.

The officers of the bank were:

President	*Cashier*
H. Feltman	A. H. Purdie
E. M. Wilson	B. P. Schank
A. H. Purdie	
H. M. Ehrlicker	

Purdie was previously Cashier at the Farmers National Bank of Pekin.

The bank was located on the south side of Court Street between Fourth and Fifth Streets.

Figure 3 shows a German American $5, number 1 note dated April 22, 1907. Other 1902 German American notes were dated the same with Vernon-Treat signatures. American National Bank notes were dated June 19, 1918 and signed Teehee-Burke. All dates correspond to the signature periods.

The Herget National Bank of Pekin, Illinois—Charter 9788

This bank started as the private bank of George Herget and Sons on April 17, 1905. The national bank was chartered on June 4, 1910 with a capital of $150,000. By aggressive, modern banking methods the Herget National Bank surpassed both the Farmers and American National Banks in deposits by the 1920s and were never surpassed in the town.

The Herget bank issued Series 1902 date back, plain back, and 1929 Ty.I and II bank notes. A total of about $2,300,000 of notes were issued with $2290 large and about $148,000 small size notes outstanding in 1935. The meager amount of large notes outstanding is somewhat difficult to understand as they are relatively easy to acquire.

The officers of the bank were:

President	*Cashier*
George Herget	C. H. Turner
W. P. Herget	L. J. Albertsen
	E. M. Kump

C. H. Turner was previously Assistant Cashier of the Farmers National Bank of Pekin.

The bank was located at the NW corner of Court and Fourth Streets. It was relocated in August 1958 to the NW corner of St. Mary and Fourth Streets.

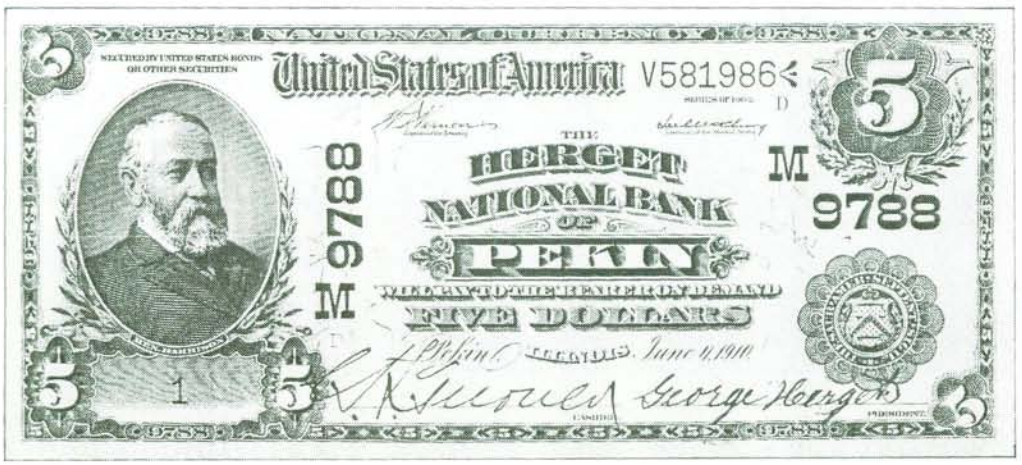


Figure 4 shows a 1902 date back $5 number 1 note dated June 4, 1910. All the 1902 notes are dated the same with the signatures of Vernon-McClung whose terms agree with the date.

TABLE I
Pekin Banks

Shawneetown Bank	1840-1842
Platte Valley Bank	1852-1861
Leonard Brothers	1860-1862
Greigg and Company	1862-1869
Docker and Company	1864-1866
The First National Bank	1866-1875
Leonard and Blossom	1875-"For a number of years"
Teis Smith and Company	1866-"early 1900s"
Farmers National Bank	1875-1932
German American National Bank	1887-1918
Title changed to American N. B.	1918-1956
Title changed to First N. B. & Tr. Co.	1956-present
George Herget and Sons	1905-1910
Herget National Bank	1910-present
Pekin National Bank	1965-present
First State Bank	1971-present

THE PAPER COLUMN
by Peter Huntoon

A UNIQUE ERROR AND GREAT RARITY

BY
PETER HUNTOON
and
LYNN W. VOSLOH
Division of Numismatics
Smithsonian Institution

4413 Oxnard, Calif. $20.00 - 1902-1908. The First National Bank. 3rd charter. Blue seal. Regional letter P, one of the most outstanding errors ever made on a piece of United States paper currency. It is easily the rarest specimen of all the errors known to exist. In this instance the engraver cut the name of Chas. H. Treat, Treasurer of the United States in the proper place at right and again at the left where the Register's name should appear. Thus the name of Mr. Treat appears in two places and the name of Mr. Vernon, the Register, is missing entirely. (In all probability it should have had Vernon's name because the note was dated during his term). This is the only note which does not bear the names of the two proper officials known to exist. This is purely an error in the engraving plate and is a human and not a mechanical mistake. A priceless rarity which should provide an unusual thrill for its potential owner. The note is well preserved and should bring a good price. Abt. Ex. fine. ($225.00)

Catalogue of the "Original" Celebrated
Albert A. Grinnell Collection of
United States Paper Currency, 1944-6.

The note that Albert Grinnell found so intriguing, and for which cataloguer Barney Bluestone devoted so much space, sold for $230—$5 over estimate. That premium price signaled serious appreciation by a bidder at the sales. The note has since disappeared into private hands. Nevertheless, the record of its existence enthralls everyone who reads about it.

DISCOVERY

We felt that this error was certainly worth additional research so we combined the resources of both the Smithsonian Institution and the National Archives to further the tale. What we found was fascinating and somewhat startling.

The First National Bank of Oxnard, California, issued two sheet combinations in the Series of 1902 blue seal, date and plain back types: 5-5-5-5 and 10-10-10-20. Through good fortune, the 5-5-5-5 and two 10-10-10-20 specimen sheets are preserved in the Smithsonian holdings. One of the 10-10-10-20 sheets contains the error that occurs only on the $20 subject.

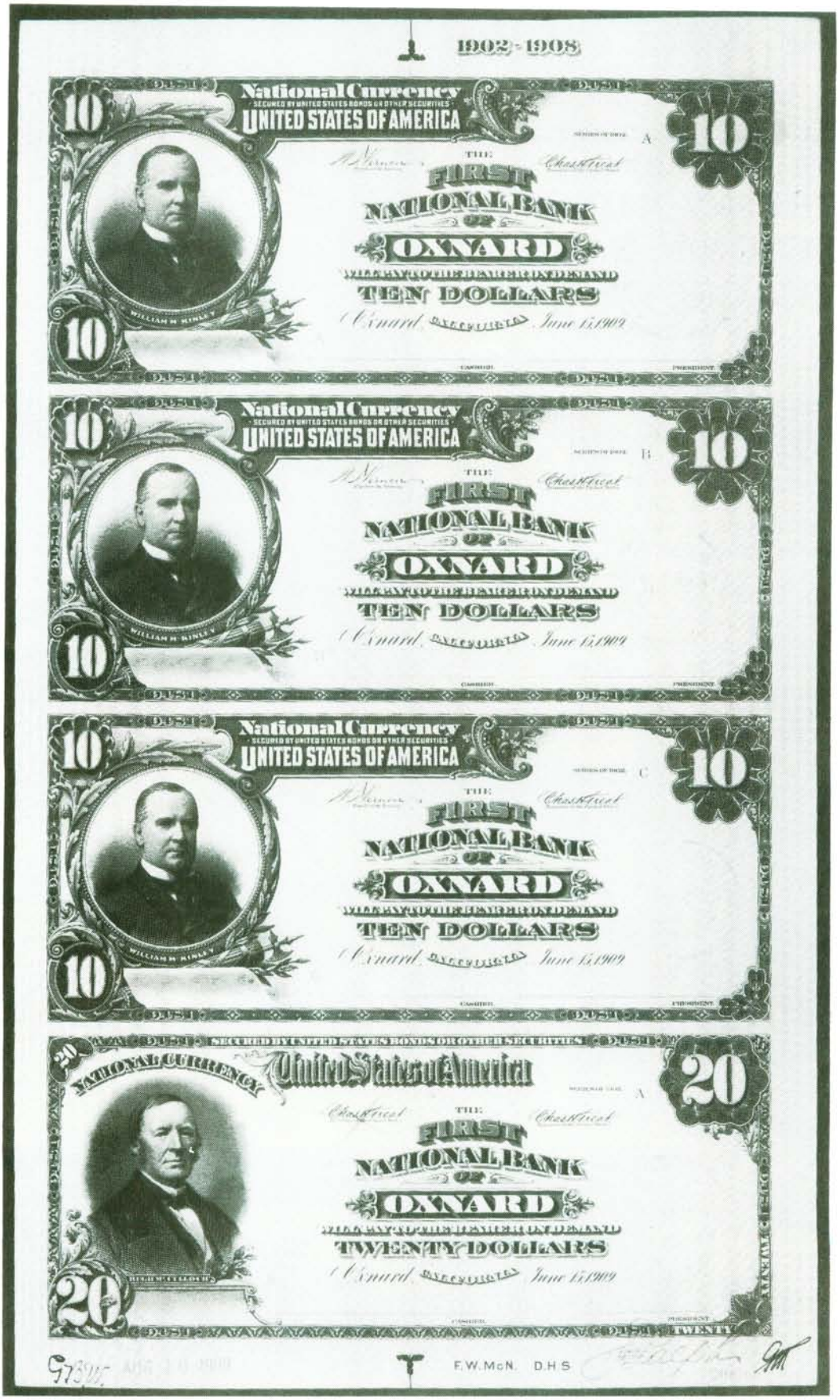
The error plate was approved for use on August 10, 1909, whereupon it was placed in service and was used through the end of April, 1911. The last printings from it with the error were Series of 1902 date back shets 2801 through 3600, which were delivered to the Comptroller of the Currency on May 2, 1911.

There is no record of who discovered the error, but a year after sheet 3600 was printed, the plate was fixed and it was recertified for use on May 9, 1912. Someone in the Bureau of Engraving and Printing was so excited upon finding the error on the original specimen impression that they crossed an x through the misplaced signature!

USE

The startling news for us came upon digging out the Comptroller of the Currency ledgers for the bank in the National Archives and discovering that the remaining error sheets held by the comptroller were not cancelled. Instead, they continued to be issued to the bank with obvious knowledge that the error existed on all the $20s, through sheet 3600. Sheet 3600 was sent to the bank on October 13, 1916, over four years after the plate had been repaired.

The bureau began to print notes from the corrected plate on orders from the office of the Comptroller of the Currency a year after the plate was corrected. Serials 3601 through 3900 were the first of these impressions and they were delivered to the comptroller on May 19, 1913. Error sheets still were sent to the bank for the next three years even though error-free sheets were now on hand. It is obvious that the clerks in the comptroller's office did not consider the error to be serious. For the sake of economy they simply continued to issue them. Had they thought the error was a problem, the bureau would have received an order to print from the corrected 10-10-10-20 plate immediately after it was fixed in 1912.



Smithsonian specimen sheet showing duplicate Treat signatures on the $20 subject for the First National Bank of Oxnard, California, charter 9481.

(continued on p. 133)

THE PAPER COLUMN

by Peter Huntoon

The Conclusion of

THE WYOMING NATIONAL BANK MASSACRE OF 1924

B.F. YODER, BANK PRESIDENT

Benjamin Franklin Yoder joined the eastern Wyoming banking fraternity in a big way between 1917 and 1919. This was the height of the boom and a period during which people had convinced themselves that prosperity was here to stay. Like the Clarke group, Yoder focused his attention on the agricultural belt surrounding the North Platte Valley, but his influence spread to towns more distant from the river.

Yoder's style was highly visible. He usually installed himself as president of the banks that he controlled. In 1922 his chain included the Glendo State Bank and Bank of Glenrock, both founded in 1917; the Torrington National Bank and the First National Bank of Manville, both organized in 1919; and the Citizens National Bank of Cheyenne, which he took over in 1918. He also was a principal in the Platte County State Bank of Wheatland, but apparently was not its president. Yoder appears to have severed his relationship with the Citizens National Bank of Cheyenne in 1924.

B.F. Yoder's First National Bank of Manville was the first Wyoming national bank to fail as a result of the agricultural depression of the 1920s. (Photo from Peterson (1915), courtesy American Heritage Center, University of Wyoming.)

B.F. Yoder was president of three national banks in Wyoming, two of which issued currency. He apparently divested himself of the Citizens National Bank before it failed in 1924, but his First National Bank of Manville went under in December, 1923.

The Platte County State Bank, capitalized at $20,000, was the first to fail. It closed on February 17, 1923. The First National Bank of Manville, capitalized at only $25,000, was the first of Yoder's national banks to run into trouble. The bank sustained a run and was forced into receivership on December 11, 1923. It holds the distinction of being the first of Wyoming's national banks to succumb to the post-war depression, although plenty of state banks had already gone under by that time. Notice from Table 1 that the First National Bank of Rock River, which had failed the previous June, had been looted from within, a circumstance unrelated to the economic conditions of the times.

Next to fail, on March 19, 1924, was the Torrington National Bank, also closed by a run. This closing was followed in short order on July 9 by Yoder's former holding, the Citizens National Bank, which closed along with the First National Bank of Cheyenne. The Citizens National Bank found itself in the hands of a receiver on July 21, 1924. The Bank of Glenrock disappeared early in 1924, fate unknown, and the Glendo State Bank was placed in a receivership at the same time. However, the Glendo State Bank was restored to solvency and operated until 1926 when it expired of unknown causes. It is possible that Yoder was able to unload it along the way.

These sad events left B.F. Yoder a disspirited man with his hands full of litigation. Gladys Jones (1981) of Cheyenne remembers well that July 9th summer day when both the First National Bank and Yoder's former Citizens National Bank closed. Her father returned home early from his job and advised his daughter and the rest of the family to stay away from the business district that afternoon. The crowds gathering downtown around the two closed banks looked rowdy and potentially volatile.

THE NEWCASTLE CHAIN

The picturesque town of Newcastle lies south of the Black Hills a few miles inside Wyoming's eastern border. If you take U.S. Highway 16 west to Devils Tower, you pass through scenic, rolling country and through the small towns of Osage, Upton and Moorcroft. These towns were the domain of John L. Baird, a banker who was instrumental in founding the First National Bank of Newcastle on March 23, 1904. The dominant figure in the early history of the bank was Thomas A. Cosgriff, an entrepreneur who established or owned stock in a host of state and national banks in the region. Baird served as cashier of the bank in 1904 and 1905, then apparently bought out Cosgriff to become president in 1911, a post he held until the bank failed in 1924.

Baird, following the example of Cosgriff, invested in other banks. He became president of the First National Bank of Worland in 1912 and served in that capacity until 1914 when he seems to have sold his Worland interests. He also helped incorporate the Bank of Moorcroft on December 28, 1909, along with T.A. Cosgriff, and George E. Abbott and A.D. Johnson of the First National Bank of Cheyenne. I have been unable to determine the ultimate fate of this bank. It is possible that it never opened.

By 1921, J.D. Baird was serving as president of the Osage State Bank, Bank of Upton and First National Bank of Newcastle. Trouble descended upon these banks in 1924. The First National Bank of Newcastle sustained a run combined with large losses and insufficient credit forced it into receivership on June 12, 1924. The Osage State Bank failed at about the same time and the Bank of Upton failed on July 9. The Baird banking enterprise had cratered, and most of the citizens of northeastern Wyoming were without banking services as a result.

J.L. Baird. His northeastern Wyoming banking empire collapsed in 1924. (Photo from Peterson (1915), courtesy American Heritage Center, University of Wyoming.)

SPECULATION

From the lists of shareholders on the incorporation papers and officers listed on the examiner's reports that I have been able to locate, it appears that banking in the 1910 to 1922 period was besieged by a speculative boom similar to the one that we have recently witnessed in penny oil stocks. A number of names appear time and again. Because a director was required to own only 1 percent of the capital stock of a state bank, one could become a director in a small bank capitalized at $10,000 for only $100. Some enterprising bankers did quite well, others not so well.

In 1921, A.H. Marble is listed as the president of the Cheyenne State Bank (later taken over and lost by the Clarke group), Wyoming Trust and Savings Bank of Cheyenne, Stockgrowers Bank of LaGrange, Farmers State Bank of Slater and the important Stockgrowers National Bank of Cheyenne. If this is not enough, I discovered that Marble was also president of the Montana National Bank of Billings. The State Bank of Slater and Wyoming Trust and Savings Bank of Cheyenne were liquidated under honorable circumstances in 1921 and 1922, respectively. The Stockgrowers Bank of LaGrange failed on June 14, 1923, but at the time Marble may have disassociated himself from it as he had the ill-fated Cheyenne State Bank. In any event, Marble's major interests, the Stockgrowers

and Montana National Bank survived the depression years and he continued to serve as their president well beyond the depression years.

George E. Abbott, president of the First National Bank of Cheyenne, was financially involved in numerous Wyoming state banks, sometimes with his cashier, A.D. Johnson. In general these investments did not work out well and this may have helped to propel the First National Bank of Cheyenne to its grave in 1924. Interestingly, Abbott sometimes appears on the same shareholder lists as Thomas A. Cosgriff. Thomas A., John B. and James E. Cosgriff seem to hold the record for investing in banks throughout Wyoming and the region in the 1900 to 1930 period. The Cosgriffs survived the depression years virtually unscathed and eventually consolidated their position in Denver.

compilations have found their way into a few libraries, and the State Archives has a fairly complete set for the 1920s. Many of the statistics presented here come from those sheets. The frustration with these reports is that they don't list the officers of the banks, or any information about when the banks were organized or how they faded from the scene. If a bank went out of business, for whatever reason, it simply was dropped from the list.

Quite obviously much of the early Wyoming bank history has already vanished from official sources. I came away marveling at the good fortune that we national bank note collectors have in such sources as the Annual Reports of the Comptroller of the Currency, note and bond ledgers in the National Archives, and the thousands of specimen sheets in the Smithsonian. Such records simply do not exist for the typical state banking system in the West.

George Abbott was president of the First National Bank of Cheyenne when it closed in 1924. This note, issued before statehood in 1890, shows Abbott as cashier.

A VANISHING HISTORY

My trip through this era led me to every Wyoming state agency even remotely involved with banking. I was cordially received in the Governor's office, every state repository of historical or official documents and the State Examiner's office. Several old timers took time to give me a personal perspective.

As I write this there exists no complete list, let alone historical account of state and private banks organized in Wyoming. In fact, no source tells exactly how many banks have been organized or operated in Wyoming since the territory was formed in 1868! My search for data on the early 1920 banks led me to the State Archives in Cheyenne where we retrieved some typewritten biennial reports of the State Examiner (Newlin, 1918; Hoffman, 1920, 1922) and miscellaneous reports of conditions (Wyoming State Examiner, various dates-b). These did not exactly cover the years of greatest interest to this report. Consequently I can't tell you how most of the deceased Wyoming state and private banks of that period bit the dust.

When the State Examiner opened his doors to me, I discovered two boxes of articles of incorporation, state charters and examiners reports in a storage closet (Wyoming State Examiner, various dates-a). These records were far from complete, but they did fill in many holes. However, no comprehensive statistics emerged. Fortunately the State Examiner (periodic) had published periodic lists of banks and their resources. These

ACKNOWLEDGEMENT

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(continued on p. 131)

ASSETS OF THE NEBRASKA BANK

We have been to a vast amount of labor and expense in collecting an inventory of the assets of a Nebraska Bank. We will not mention the sum we have paid for the information given below, lest it should be considered apocryphal. It will be apparent that it entailed a great expense on us, and had we not been able to use Nemaha in payment, it would have swamped us as flat as that "currency" is. The assets were found to be as follows:

One wild cat.
Two large wild cats.
Some wild cats.
Seven young wild cats.
Three fat wild cats.
Two old wild cats.
More wild cats.
Thirteen small wild cats.
Five hungry wild cats.
Skin of a wild cat, stretched out to dry.
A lot of wild cats.
Nine wild cats tied together.
One old wild cat with his head shaved.
Some more wild cats.
One bob tailed wild cat.
Wild cats lying about loose.
Nine very small wild cats tied up in a bag.
One patriarchal wild cat showing teeth.
Paws of a defunct wild cat preserved in whiskey.
Scratches of a wild cat on a brandy cask.
Tails of three wild cats.
Lock of hair of wild cat.

WILD CATS!! — *Macomb (Ill.) Eagle.* — (*Stillwater* (Minn.) *Messenger*, Feb. 16, 1858.

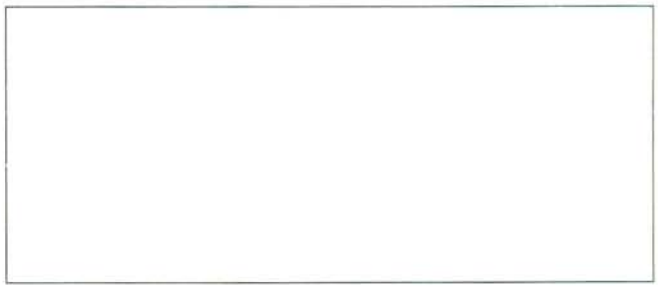
COUNTERFEITERS ARRESTED

Four young men from somewhere on the Root River, in Houston county, were arrested in this place on Friday evening, for passing and attempting to pass on several of our merchants and bankers counterfeit bills of the denomination of tens, on the Bank of Commerce, Cleveland, Ohio. Two of them were tried before Justice Simpson, on Saturday, and held to bail in the sum of $800 each, to appear before the next District Court. A man named Carpenter, from La Crosse, gave the necessary bail bonds, and one of the prisoners, named Gillett, subsequently fled, and cannot be found, which gives rise to the suspicion that Carpenter is but the employer of the others, and connected with them in passing counterfeit bills, which he receives by the quantity at some headquarters of manufacture. The others were to have their trial yesterday afternoon, the result of which we have not learned. — Winona Republican. — (*The Weekly Minnesotian*, St. Paul, Minn., Dec. 12, 1857.)

COOL RASCALITY

In Cincinnati, a few days since, two sharpers accosted a countryman, stopping at one of the hotels, and stating that they were "detectives," declared that he was suspected of dealing in counterfeit money. — The ruralist asserted his entire innocence; but they said that they would search him, and took him into a private room, when they found $$00 (sic) in good money. One went to consult a detector concerning the bank notes, and remained away so long that his companion also started in search of the delayer. Of course, neither returned, and the rural and unsophisticated fellow learned too late that he was victimized. — *Hastings* (Minn.) *Independent*, Oct. 21, 1858.

LOWER CALOOSAHATCHEE
PAPER MONEY COLLECTOR'S CLUB
Cape Coral, Florida



Pictured above is the reverse of the Series 1875 $100.00 Gold Certificate. The preparation of the plate for the printing of the reverse side of this note was assigned to Assistant Apprentice Engraver Third-Class Kenlowe Thrippett in 1873, but he was so busy doing curliques on the backs of the 1863 issue that he "just never got around to it." Thrippett transferred to the Bureau of Internal Revenue in 1876, saying he would "rather see money coming in than going out." This is the only surviving example of original engraving ever known to have possibly been contemplated by Thrippett, who remains one of America's least memorable engravers.

First Annual Convention
April 1, 1985
Harney's Point, Florida
COPYRIGHT 1985 BY ROBERT C. McCURDY

Lower Caloosahatchee Card

The above card bears the following:

> Pictured above is the reverse of the Series 1875 $100.00 Gold Certificate. The preparation of the plate for the printing of the reverse side of this note was assigned to Assistant Apprentice Engraver Third-Class Kenlowe Thrippett in 1873, but he was so busy doing curliques on the backs of the 1863 issue that he 'just never got around to it.' Thrippett transfered to the Bureau of Internal Revenue in 1876, saying he would 'rather see money coming in than going out.' This is the only surviving example of original engraving ever known to have possibly been contemplated by Thrippett, who remains one of America's least memorable engravers.

These cards cost $1.25 each, or $1 each for lots of 10 or more with a 50¢ postage and handling charge for each order from the only member of the club: Robert C. McCurdy, P.O. Box 374, Cape Coral, FL 33901.

The National Banks of Kinderhook, New York

by ROBERT R. MOON, SPMC 5766

INTRODUCTION

Since the beginning of the national banking era, eight national banks have come into existance in Columbia County, a county in upstate New York bordering on Massachusetts. Only one, the National Union Bank of Kinderhook, remains today as an independent entity. In a situation that is typical of the rest of the country, the other seven have either closed their doors or been absorbed by much larger banks. This is the first of a series of articles on these eight banks and the four communities they served within Columbia County. This article deals with the two national banks in Kinderhook, including the survivor, and the community.

EARLY HISTORY OF KINDERHOOK

THE name Kinderhook is derived from the Dutch word *Kinderhoeck* or Children's Corner. The area was given this title by Hendrick Hudson in 1609 while exploring the river that would later bear his name. While at anchor, Hudson's ship attracted a group of Mohican Indian children and, hence, the name.

This name was soon placed on Dutch maps but the area was not to be settled until around 1640. The first settlers were primarily farmers and fur trappers attracted by the area's rich soil and abundance of game, although a saw mill was operating as early as 1665. The settlers originally depended on waterways for transportation and news, but by 1685 the growth of the area resulted in service by semi-weekly postal riders between New York City and Albany.

The area continued to grow over the next several decades, avoiding the turmoil of the French and Indian wars, until the time of the American Revolution. The outbreak of the War found the village with sharply divided sympathies, as it did many communities in the Northeast. While the pivotal Battle of Saratoga in 1777 was the engagement nearest to Kinderhook, the divided community did suffer its share of local violence between sympathizers of both sides. After the War, a great many estates changed hands as their owners fled to Canada and many New Englanders moved into the area. Once this transition period had passed, the area stabilized and again began to grow.

In the early part of the 19th century, Kinderhook derived most of its prosperity from its agricultural resources. A lack of water power prevented the village from sustaining large manufacturing industries. The land, however, was more than enough to enable the area to prosper.

The first local newspaper was published in 1825 and, after several unsuccessful attempts, the first local bank was established in 1838. The Bank of Kinderhook had an original capital of $113,525 with John P. Beekman, a prominent local physician, as its first president. It was felt that a local bank was needed because of the increased commercial activity of the community and the fact that the nearest banking facilities were twelve miles away in Hudson, a considerable distance at the time. Reportedly, the banking authorities in Hudson were not excited about competition for the business in the northern part of the county but the new bank encountered no difficulties in getting started.

Kinderhook continued to do well and in 1853, a second bank, the Union Bank of Kinderhook, opened its doors with a capital of $100,000, which was shortly increased to $150,000. The Union Bank's first president was William H. Tobey, an attorney, county surrogate and Whig State Senator. Politics being what they were (and still are), one of the reasons for the formation of the Union Bank was that the Bank of Kinderhook was controlled by the local Democratic party so the local Whig (later Republican) organization created their own bank.

An obsolete note collector's dream. The first note from the first sheet issued by the Union Bank of Kinderhook in 1853. (courtesy Mr. Thomas)

KINDERHOOK'S FAMOUS FAVORITE SON

One could not pass through this period in Kinderhook's history without making a brief mention of the community's most famous favorite son—Martin Van Buren, the eighth president of the United States. Van Buren was born in Kinderhook on

December 5, 1782, the third child of a local farmer and tavern owner. A lawyer by profession, he became involved in New York politics and rose quite rapidly. After serving in the New York State Senate and as State Attorney General, he was elected to the United States Senate in 1821. Surprisingly, while serving as a Senator, Van Buren supported one of Andrew Jackson's foes in the Presidential election of 1824. Although he was re-elected to the Senate in 1827, he resigned his position the following year to become Governor of New York. Also, by 1828, Van Buren had changed his mind about Andrew Jackson and supported him in that year's election and wound up as his Secretary of State. In 1832 he was elected Vice-President as Jackson's running mate. As a man who made friends easily and with Jackson's support, Van Buren was nominated by his party for President in 1836. Elected over three anti-Jackson candidates, he became the last sitting Vice-President to be elected to the Presidency. It was during this campaign that the expression "OK" originated. Standing for "Old Kinderhook", the term was used as a rallying cry by his supporters. Shortly after he took office, Van Buren was faced with the financial panic of 1837 and the depression that followed. Against this background, he was defeated for re-election in 1840 by William Henry Harrison, the Whig candidate. Van Buren retired to Kinderhook, although he did attempt unsuccessful political comebacks in 1844 and 1848. He died at Kinderhook on July 24, 1862 and was buried in the village cemetery.

MODERN HISTORY OF KINDERHOOK

After the Civil War, the construction of railroad lines in other areas caused a decline in the commercial importance of the Kinderhook vicinity. Falling back on its abundant agricultural resources, the village and town managed a thriving if not overly-prosperous existence.

In recent years, however, the Town of Kinderhook has undergone a radical change. The completion of a new arterial in the mid-1970s, which is just minutes away, has made commuting to Albany, the state capital, a simple half-hour trip. This has resulted in the influx of large numbers of people from the Albany area and has changed more and more of Kinderhook's agricultural atmosphere to a suburban one. The town's population has increased from 4,800 to 7,800 in just the last ten years and the County Planning Board has projected a local population of over 13,000 in the town and village within twenty years.

THE NATIONAL BANK OF KINDERHOOK

As mentioned before, the Bank of Kinderhook was organized in 1838. In 1865, under then-President William R. Mesick, the bank reorganized as the National Bank of Kinderhook; Charter 1026 was assigned. The fortunes of the National Bank continued to improve at a steady pace and as late as 1878 the bank reported greater assets than its competitor, the National Union Bank ($638,000 vs $613,000). However, storm clouds had been brewing for several years and the chickens came home to roost in 1879.

For several years, the bank had been lending increasing amounts to the firm of Tilden & Co. of New Lebanon, a town in the northeastern corner of the county. *The National Bank Examiner's Report* of July, 1878 cautioned the bank's officers about having so much of their money loaned to one firm. By the spring of 1879, of $320,000 loaned out by the bank, $183,000 was to Tilden & Co. Why would a bank put most of its " eggs in one basket"?

Tilden & Co. had been founded in the early 1800s by Elam Tilden in New Lebanon where he built the first pharmaceutical factory in the United States. By choosing this location, Tilden was able to purchase large quantities of herbs from the nearby Shaker community, which had a sizeable camp in the New Lebanon area. The firm quickly became a very large and profitable concern. Elam also had three sons—Samuel, Henry and Moses. Samuel Tilden went into the legal profession and then into politics which culminated in his "winning but losing" race as the Democratic candidate in the controversial presidential contest against Rutherford B. Hayes in 1876. His two brothers, Henry and Moses, followed their father into the business. Unfortunately, they had not inherited his business acumen. Relying on their father's name, the brothers were able to borrow ever increasing sums from the national bank, but sloppy management throughout the 1870s finally forced them to default on their loans to the bank in 1879. The firm itself almost went

Uncirculated "Ace" and "Lazy Deuce" on the National Bank of Kinderhook. These notes were in the last shipment of 100 sheets of this type to the bank in late 1878. (courtesy Mr. Thomas)

under but was rescued when Samuel used his own funds to bail out his two brothers. Using this "subsidy" of sorts, Tilden & Co. limped along for several years until another generation came along and the firm recovered. Of course, the national bank did not have a friendly relative to cover its losses.

Forced to write off the loans, the bank's capital was also cut in half, to $125,000, and by 1880 its assets had been reduced to $347,000. During the turmoil, a new cashier, Augustus W. Wynkoop, had been appointed. The bank then managed to hold its own for several years (the Kinderhook area was in a period of economic stagnation) until the final blow came in July, 1885. To quote the bank examiner's report for January, 1886, "matters in this bank are in a decidedly complicated condition." The previous July, just as the board of directors was meeting to declare a dividend, they were told that Mr. Wynkoop had borrowed $15,000 in the bank's name from the neighboring bank, the National Union Bank but had made no entry in the books. When questioned about the matter, Mr. Wynkoop said that "it was his business" and he was fired. About a week later, several people came in and asked for securities they had left with the bank for safekeeping but they could not be found. As it turned out, Mr. Wynkoop had used them as collateral to obtain a $30,000 loan from a bank in New York City. Other irregularities were found in the books of the bank dating back to January of 1883 and the sum total was approximately $67,000. To again use the words of the examiner, "I understand Wynkoop got into bad company and drank to excess—it cannot be ascertained whether he had been speculating or not." An investigation into possible criminal charges against Wynkoop was being held when he died in April 1886.

As a member of a prominent Kinderhook family, his relatives made a settlement with the bank to repay most of the "irregularities" but arranged a loan to cover a remaining $14,000. Nothing was paid, however, on this loan over the next three years. In 1889, as a result of this non-performing loan and a couple of other small loans that had gone sour, the bank examiner recommended to the Board that they again reduce the bank's capital, this time to $100,000. Rather than do this the bank's stockholders had apparently become so disgusted with the situation that they "threw in the towel" and by a near unanimous tally, voted to liquidate the bank effective October 1, 1889. It took several years to clear up its affairs; the books were finally closed on January 1, 1897. The original bank building still stands and presently houses the Kinderhook post office.

NATIONAL UNION BANK OF KINDERHOOK

The Union Bank was to have a more illustrious history. After coming into being in 1853, the bank enjoyed a prosperous beginning that was marred only by a burglary of some $9,000 in 1858. This event, however, caused the bank's board of directors to look for a building of their own rather than stay in the rented space they were then occupying. They purchased a building on a corner of the Village Square in Kinderhook in 1859 and, with only minor modifications, still occupy this same building. In 1865, as with the other Kinderhook bank, the board voted to become the National Union Bank of Kinderhook and were given Charter 929. The bank continued to grow and reached assets of $651,000 in 1881. This figure, however, was to be the bank's high-water mark for almost twenty years. The Kinderhook area, as mentioned before, was in a period of economic decline and a major fire in 1880 in the Village Square area, which destroyed several local businesses, took its toll. The bank finally reached the $650,000 figure again in 1900.

During the latter part of the 19th century, the National Union Bank had a succession of new officers. The bank's first president, William Tobey, died in 1878 after serving for twenty-five years and was succeeded by Stephen H. Wendover, a businessman and former state assemblyman and state senator. Wendover served until his death in March 1889 and was, in turn, succeeded by James Bain, a prominent local farmer. Bain's tenure was rather brief, as he died in February 1892, and Gerrit S. Collier, the bank's vice-president, was elected to the post. Collier's term as president was for almost 31 years. He finally resigned in January 1923.

No listing of the officers of the National Union Bank would be complete, however, without mentioning a gentleman named William H. Rainey. Mr. Rainey was appointed cashier upon the organization of the bank in 1853 and served in this capacity for an amazing 53 years until his death in 1906. On several occasions he had been offered the presidency of the bank, but chose to remain in his capacity as cashier.

Mr. Rainey's successor as cashier was James Adger Reynolds who had served the bank as bookkeeper and teller from 1868 when he began work at the age of 16. He served as cashier for 17 years until he was elected to succeed Mr. Collier as president in 1923. He then served as president until his death in December 1937 at the age of 85. Mr. Reynolds wound up serving the National Union Bank for the incredible total of 69 years! This was a time period that spanned virtually the entire

Series of 1875 $10 on the National Union Bank of Kinderhook. (courtesy Mr. Thomas)

Two Series of 1882 "Brownbacks" on the National Union Bank of Kinderhook representing different plate varieties designed by the U.S. Treasury department. (See Peter Huntoon's article in Paper Money *No. 63 for more information on this situation.)*

The only Red Seal reported so far on the National Union Bank of Kinderhook.

National Currency era! At his death, Mr. Reynolds was one of the last Kinderhook residents who remembered former President Martin Van Buren and for many years had made sure the former President's grave was properly taken care of. One of the foremost residents of Kinderhook in his day, Mr. Reynolds was president and mayor of the village for ten years.

During the early part of the 20th century, the National Union Bank enjoyed steady if not spectacular growth. The assets of the bank passed the $750,000 mark in 1917 and finally reached the million-dollar level in 1924. Business activity at the bank stagnated during the depression (where didn't it?). For example, for the first time in the history of the bank, dividends were not declared in 1934. Of course, compared to what was happening to hundreds of other banks throughout the country at that time, the passing of dividends could hardly be called a major calamity. The bank also saw its assets, which had peaked at $1.35 million in 1930, steadily dwindle until they bottomed out at $1.01 million in 1938.

As the worst of the depression eased, Walter S. Crandell was elected the sixth president of the bank in 1937. Owner of a large farm in the local area, Mr. Crandell had been on the board of directors of several railroads and was a member of the New York Stock Exchange. During his tenure, the Union Bank passed the $2,000,000 mark in assets in 1945. He served as president until 1949 and stayed on the bank's Board of Directors until his death in 1950.

Crandell's successor as president was Harold Birckmayer who served from 1949 to 1952. Another long-tenured employee of the bank, Mr. Birckmayer started as a bookkeeper in 1906 and held numerous titles until his election to the presidency. Active in local civic affairs, he also served as a trustee and mayor of the village of Kinderhook.

Upon his resignation in 1952, the bank elected Charles Frisbee as its next president. A member of the bank's Board of Directors from 1920 and vice-president from 1950, Mr. Frisbee was also associated with a local textile industry founded by his great-grandfather.

Mr. Frisbee's tenure was brief; it lasted only five years. When he resigned in 1957, he recommended that the bank's Executive vice-president, Allen J. Thomas, Jr., succeed him as president. Mr. Thomas had been employed at the bank in 1934 as a bookkeeper at the age of 20. One of his very first duties was to receive the sheets of national bank notes and to make sure they were cut up to be circulated, and he still owns the scissors he used. Elected executive vice-president in 1949, he succeeded to the presidency eight years later and still holds that position, giving him a total of 51 years service to the National Union Bank. Unlike many bank presidents who might be

thought of as mere "overseers" of bank operations, Mr. Thomas can be found behind the tellers cages or at his desk performing any number of duties any day of the week. Knowing practically all of the bank's customers on a first-name basis, Mr. Thomas and the National Union Bank are a modern-day example of what has mostly become the bygone era of personalized service and Main Street banking.

While a tiny bank compared to the massive holding companies of today, the National Union Bank is still a very successful enterprise. Continuing steady growth and sound management over the last 25 years have increased the bank's assets to over $26 million. A branch office was opened in the nearby village of Valatie in 1966 and a share of stock in the bank purchased in 1956 would by now have split into 16 shares of equal value. The National Union Bank is indeed a strong asset in the growing Kinderhook community.

The interior of the National Union Bank of Kinderhook as it appears today. President "Bob" Thomas is on the left.

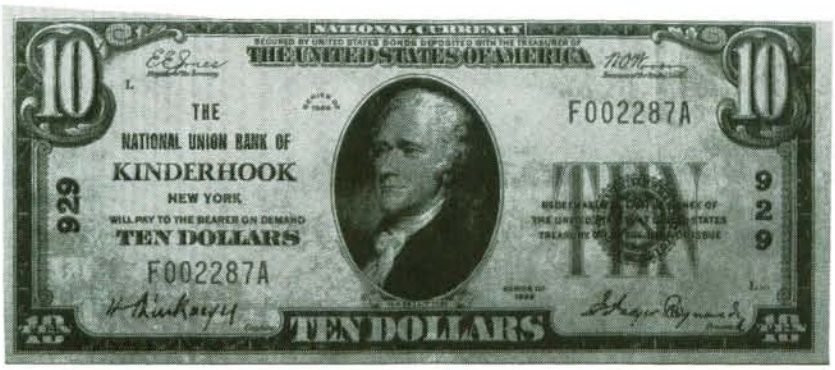
A syngraphic hat trick. All three denominations issued by the National Union Bank of Kinderhook of the Third Charter Plain Back variety.

SYNGRAPHIC ANALYSIS

The National Union Bank of Kinderhook issued eight types of national currency with only the Second Charter Period Date Backs and Value Backs not issued. Over $5,000,000 was issued between 1865 and 1935 with $100,000 outstanding in 1935 including $10,470 in large-size notes. Surviving notes on this bank are not particularly scarce and to obtain a single specimen is not difficult.

So far, the existence of 27 large size and 17 small-size notes has been confirmed. These totals will, no doubt, continue to increase. There are, however, certain types that are much rarer than others. For example, while 14 Third Charter Plain Backs (nine $5s, four $10s and one $20) are presently known, the Third Charter Red Seal pictured here is the only example of this type on this bank that has been located.

Series of 1929 Type II notes are also relatively scarce. This scarcity is the result of a bond adjustment similar to that described in Peter Huntoon's recent article (*Paper Money* No. 105) on the national banks of Laramie, Wyoming. In early 1934, the Kinderhook bank reduced its amount of bonds to secure circulation from $200,000 to $100,000. This meant that $100,000 of existing circulation had to be redeemed before any further Type II notes could be issued. As a result, only $54,000 in Type II notes were issued while, previously, $615,000 in Type I notes had been circulated. As would be expected, many more Type I notes appear to have survived than the Type II notes. While documentation is available on over a dozen Type I notes, only four Type II notes are known. They are a $5 (S/N A000547) held by Mr. Thomas, another $5 (S/N A000899) held by a New York City collector, a $10 (S/N A000004) in William Donlon's 12th Mail Bid Sale in 1978 and the $10 note pictured here.



Type I $10 note issued by the National Union Bank of Kinderhook. All Series of 1929 notes on this bank bore the signatures of James A. Reynolds, President and Harold Birckmayer, Cashier.

Undoubtedly, the rarest Kinderhook note, if it survived, would be a high-denomination First Charter note. In 1865 the bank issued a mere 75 sheets of Original Series $50s and $100s. By 1885, according to the *Currency and Bond Ledgers of the Comptroller of the Currency*, all of the $50s and all but one of the $100s had been redeemed. The last report in the ledgers on First Charter notes for this bank still listed the solitary $100 bill as outstanding in 1888. While this note was probably redeemed shortly thereafter, if it did miraculously survive until today it would definitely be the ultimate Kinderhook national!

Type and Denomination of Notes Issued by the National Union Bank of Kinderhook

First Charter		Second Charter		Third Charter		Series of 1929	
Orig. Series	Ser. of 1875	Brown Backs	Red Seal	Date Back	Plain Back	Type I	Type II
1*	5	5*	5	5*	5*	5*	5*
2*	10*	10*	10*	10*	10*	10*	10*
5	20	20	20	20	20*	20*	20
10							
20							
50							
100							

* - Notes confirmed as still existing

The situation on rarity concerning the other Kinderhook bank is just the opposite. Reflecting the National Bank's fortunes, it had an outstanding circulation of over $220,000 throughout the 1860s and 1870s until 1879 when the circulation was reduced to $110,000, which was the same time the bank's assets were cut in half. The circulation was further reduced in 1887 and when the Bank finally closed its doors almost a hundred years ago, it had $78,220 ($49,930 in First Charter notes and $28,290 in Second Charter notes) in outstanding circulation. By 1910, this amount had been reduced to a mere $5,178. Notes on this bank can definitely be classified as scarce. Although the bank issued both First Charter (Original Series - $1, $2, $5, $10, $20, $50, $100 and Series of 1875 - $5, $10, $20) and Second Charter (Brownbacks - $5, $10, $20) notes, so far only survivors from the Original Series have been located. They are:

1) Orig. $1 - S/N 929 - Good - Grinnell Lot 2288, Donlon MBS #10 Lot 149
2) Orig. $1 - S/N 2417 - AG - NASCA Sept. '81 Sale Lot 1534
3) Orig. $1 - S/N 3129 - Good - HIM June '83 Sale Lot 2266
4) Orig. $1 - S/N 16384 - VG - held by the author
5) Orig. $1 - S/N 16391 - Unc. - held by Mr. Thomas
6) Orig. $2 - S/N 5211 - VG - NASCA Sept. '80 Sale Lot 1882
7) Orig. $2 - S/N 16366 - Unc. - held by Mr. Thomas

There is an interesting story behind Mr. Thomas' ownership of the two uncirculated notes on this bank. The two notes were part of the last shipment of $1-$1-$1-$2 sheets to the bank in late 1878. As no more national bank notes of these denominations were to be issued, presumably an employee of the bank set them aside as a souvenir and they came into the hands of Calvin Ackley, the last cashier of the bank. Later, Mr. Thomas acquired them from the estate of a relative of Mr. Ackley.

ACKNOWLEDGEMENTS

Thanks should be given to the following collectors and dealers from whom some of the Kinderhook notes pictured in this article have been acquired: Hickman-Oakes Auctions, Inc., Marvin Levine, Allen Mincho, William Panitch of Ferris Stamp & Coin, Daniel Parvis and Michael Robelin. Thanks also to John Hickman for sharing the information in his files on the surviving notes of Kinderhook, Terry Matchette of the National Archives for being very helpful and patient with my many requests for information and Allen J. "Bob" Thomas, Jr. for providing many little highlights and entertaining incidences about the history of his bank and for permission to photograph his notes for this article.

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Comptroller of the Currency, Annual Reports, U.S. Government Printing Office, Washington, D.C.

Conversations with John Hickman, Allen J. Thomas, Jr., President of the National Union Bank of Kinderhook, and the Rev. Ernest D. Smith, New Lebanon Town Historian.

ABOUT THE AUTHOR

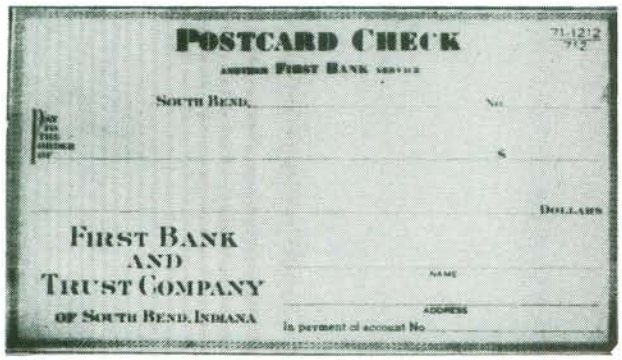
Robert R. Moon, 35, began collecting national bank notes several years ago and joined SPMC in 1980. A graduate of Clarkson College, he is a computer systems engineer with the New York State Department of Social Services in Albany. Born and raised in Hudson, NY, he presently resides in the town of Stuyvesant. Further information about the Kinderhook banks and notes issued by them would be greatly appreciated by the author. He can be contacted at: P.O. Box 81, Kinderhook, NY 12106. ■

The Scripophily Scribe

BARBARA R. MUELLER

"Postcard Checks"

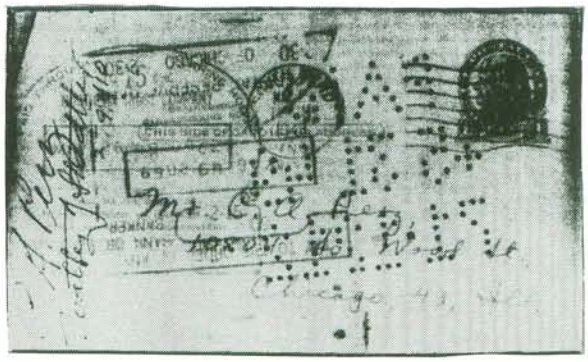
By a stroke of scripophilic serendipity I recently stumbled onto a reference to an unusual type of check in a philatelic publication called *Postal Stationery*. This is the journal of the United Postal Stationery Society, a group of collectors who specialize in stamped envelopes and postal cards as opposed to regular adhesive postage stamps. In the July/August 1961 issue, George C. Slawson, who was the *doyen* of the postal card collectors of the time, described the cards shown here. Evidently they were the first such to come to his attention.



The First Bank and Trust Company of South Bend, Indiana in the late 1940s evidently was a firm believer in the aphorism that a penny saved is a penny earned, at least in that era of low interest rates. It devised the government postal card system for paying accounts, which eliminated the necessity for using an envelope plus a three-cent stamp to make payments by mail. By printing the check form on the message side of the card (Scott No. PC17), it eliminated that latter expense. Slawson stated that the "checks" were free, the customer paid only one-cent for the card.

Evidently the loss of privacy and the absence of some sort of stub record or check register were not considered drawbacks initially. One wonders how many depositors had difficulty reconciling their accounts because they forget to record the amounts paid out through postcard checks. One can also speculate that the suggested use of such checks was for small payments, perhaps even those of less than a dollar, although the printed form made no special provision for that. The form, incidentally, is quite similar to the layout of an ordinary personal check with the exception of the provision of lines for name and address and "in payment of account No.—" at the lower right.

Shown here, in addition to a blank form, is the address side of a postcard check that was cashed. It was issued and addressed to C.A. Perez in Chicago and mailed from South Bend on May



2, 1949. Perez evidently held it for some time and then endorsed and turned it over to Walter J. Stadtley, who on May 28, 1949 cashed it at the Northern Trust Company of Chicago. Cleared by the Federal Reserve Bank of Chicago, it was received and honored by the First Bank and Trust on May 31, 1949, and was duly perforated PAID, together with the date and bank number.

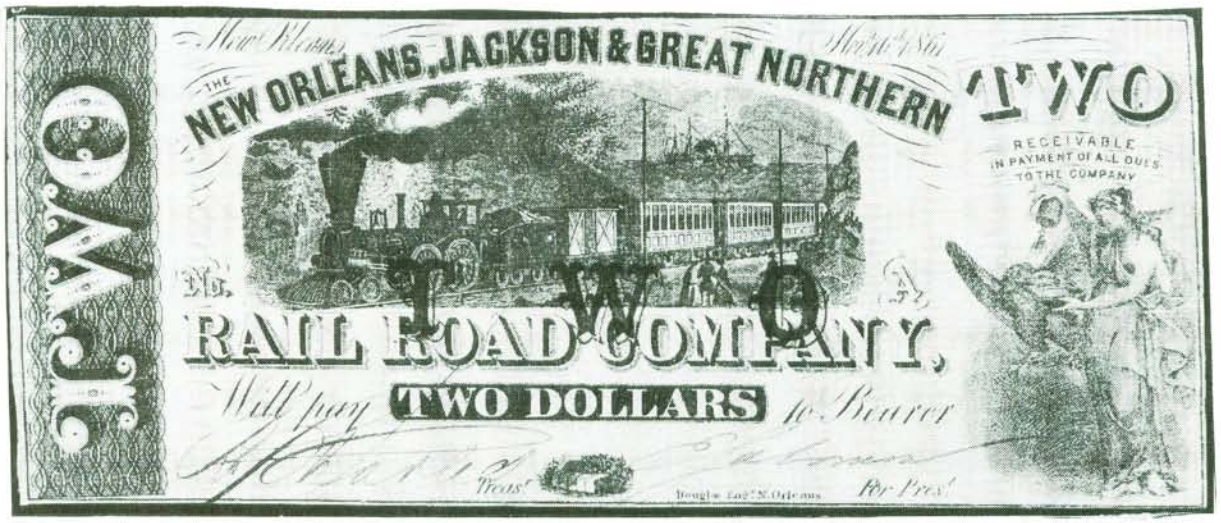
This check makes a significant addition to a collection of "oddball" checks. How many other such examples are known? How long did the system(s) last?

Railroad Notes and Scrip of the United States, the Confederate States and Canada

by RICHARD T. HOOBER

(Continued from PM No. 116, Page 73

40.	1.50	(L) ONE DOLLAR & 50 CENTS. (C) Train. (R) Female and eagle, ONE DOLLAR AND FIFTY CENTS above.	R4
41.	1.50	Similar to No. 40, with green denomination overprint.	R4
42.	2.00	(L) TWO. (C) Train. (R) TWO.	R2
43.	2.00	(L) TWO. (C) Train. (R) Female and eagle, TWO above.	R3
44.	2.00	Similar to No. 43, with green TWO overprint.	R3
45.	3.00	(L) THREE. (C) Train. (R) THREE.	R3
46.	3.00	(L) THREE. (C) TRAIN. (R) Female and eagle, THREE above.	R3
47.	3.00	Similar to No. 46, with green THREE overprint. Date—Nov. 16, 1961. Imprint—Douglas Engr. N. Orleans.	R4



Louisiana No. 44.

TANGIPAHOA—BATON ROUGE, GROSSE-TETE & OPELOUSAS RAILROAD COMPANY

48.	1.00	Similar to No. 1.	R7

TANGIPAHOA—NEW ORLEANS, JACKSON & GREAT NORTHERN RAILROAD COMPANY

49.	2.00	Similar to No. 42.	R7

MAINE

BANGOR—BANGOR, OLD TOWN & MILFORD RAILROAD

The road was commonly known as the Bangor & Piscataqua Railroad in 1851, running from Bangor to Old Town, a distance of 12 miles. About 1870, it became the Maine Division of the European and North American Railway, and subsequently part of the Maine Central Railroad.

1. 10¢ (L) Male portrait. (R) 10.
Date—None.
Imprint—None. R4

CALAIS—LEWY'S ISLAND RAILROAD

The road is presumably the forerunner to the Baring & Lewy's Island Railway, which was 17 miles long, in 1869. A merger with the Calais & Baring Railway resulted in the St. Croix & Penobscot Railroad, apparently, and eventually became part of the Maine Central.

2. 10¢ Type-set. (C) Red 10. R6

3. 25¢ Type-set. (C) Red. 25. R6

MARYLAND

ANNAPOLIS—ANNAPOLIS & ELKRIDGE RAILROAD COMPANY

The line was chartered March 21, 1837, and track was laid from Annapolis to Junction, Md., about 20 miles in length. The road opened for traffic December 26, 1840. The company was sold November 10, 1865, for $100,000, and reorganized in April 1866 as the Annapolis, Washington & Baltimore Railroad. It was purchased by the Washington, Baltimore & Annapolis Electric Railway, February 26, 1903.

1. 25¢ No description. R7

2. 1.00 (L) 1. (C) Liberty, farmers harvesting grain. (R) Ship, ONE and 1 below.
Date—May 17, 1841.
Imprint—None. R6

BALTIMORE—BALTIMORE & OHIO RAILROAD COMPANY

The company was chartered in Maryland, February 28, 1827, and in Virginia, March 8, 1827, capitalized at $5,000,000. Construction began July 4, 1827 between Baltimore and Point of Rocks. By 1853, the line extended to Wheeling, a distance of 375 miles. The first section was operated by horse power, supplanted by steam August 30, 1830. The road continued to operate under the original charter and name.

3. 12½¢ (L) Liberty and Justice, 12½ above, CENTS below. (R) Commerce, 12½ below. R5

4. 25¢ (L) Ceres, 25 above, CENTS below. (R) Workman seated, 25 below. R5

5. 50¢ (L) Minerva, 50 above, CENTS below. (R) Commerce, 50 below. R5

6. 1.00 (L) Medallion head, 1 above and below. (C) Female. R6

7. 1.00 (L) ONE. (R) Horse, train, 1 below. R6

8. 1.00 (L) Atlas supporting world globe. R6

9. 2.00 (L) Female. (R) Female at fence. R6

Maryland No. 3

10. 2.00 (L) Female seated in ornate 2, TWO above and below. (C) Female seated, between 2s on medallion heads. (R) Female seated in ornate 2, TWO above and below. R5

11. 3.00 (L) Female. (C) Two females. (R) Man seated. R6

12. 3.00 (L) Female in ornate 3. (R) Female seated. R6

Maryland No. 10

13. 5.00 (L) Female seated in V. (R) Female seated. R6

14. 10.00 (L) Female, cornstalk, 10 above and below. (R) Farmers harvesting grain; 10 below. R7

15. 50.00 No description. R7

16. 100.00 No description.
Date—January 1, 1841.
Imprint—Underwood, Bald, Spencer & Hufty, Philad.
Danforth, Underwood & Co. New York.
Draper, Toppan & Co. Phila. & New York.

(To be continued)

Isaac Hays

by EDWARD SCHUMAN

Isaac Hays was born in Philadelphia on the 5th of July, 1798. His father, Samuel Hays, was a broker of considerable renown, who had advertised that "by a long residence with the late Mr. Haym Salomon," he had acquired a "perfect knowledge of this business." Samuel Hays was also active in many cultural and civic organizations. He was among the first to subscribe to the New Chestnut Street Theatre in 1792. During the yellow fever plague of 1797, when most of the influential people of Philadelphia left for Lancaster and other places outside the disease-infested city, he was among the major contributors who donated money to be used for combating this disease and for helping those afflicted. The Philadelphia City Library, the Philadelphia Academy of Fine Arts, the Mikveh Israel Synagogue and others, benefited from his generosity.

His mother, Richea Gratz Hays was a member of the most prominent Jewish family in America during this period. The many cultural and civic affairs of which the Gratz family were a part could fill many pages. The Gratz clan were patriots of the first order. Their many contributions to the cause of liberty and freedom are well documented. Therefore, it is not surprising that their son Isaac, coming from such stock, would prove to be a most extraordinary person.

He attended the University of Pennsylvania, graduating in 1816 at the age of 18 years. Four years later he graduated from the school of medicine, and started a 60 year career by opening an office and offering his medical services to the Female Hebrew Benevolent Society and the Bikur Holim, two Jewish philanthropic institutions then in operation in Philadelphia.

He was a man of tremendous energy, extremely civic minded, and had a wide scope of interests. When his Aunt Rebecca Gratz was secretary of the Philadelphia Orphans Asylum, Isaac Hays served as physician to this organization. In 1822 he took an active part in founding the Pennsylvania Infirmary for Diseases of the Eye and Ear; he later served as one of the surgeons in this hospital. His specialty was ophthalmology, and he invented a needle knife that was used in cataract surgery.

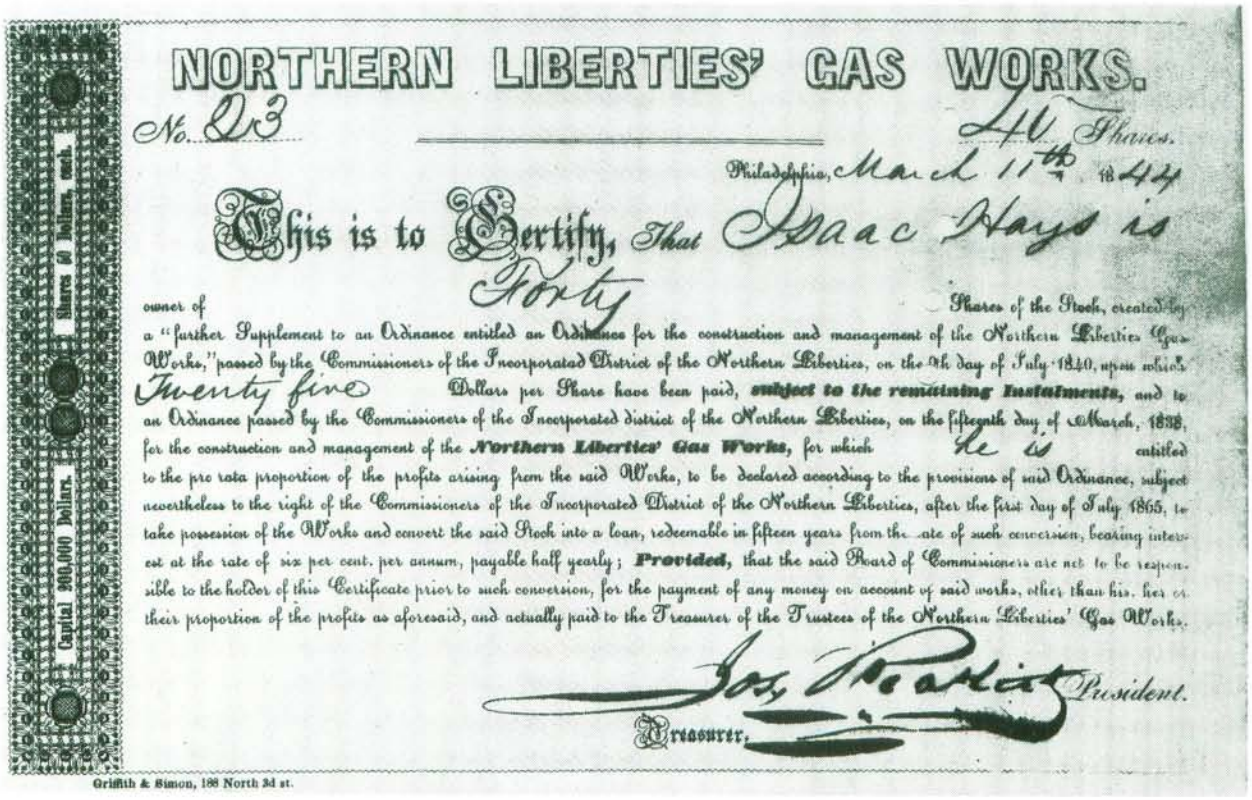
He joined the newly founded Academy of Natural Sciences, and lectured regularly on natural sciences. He specialized in American Birds, with the assistance of John James Audubon. Hays served as curator for the organization for several years.

He became one of the original members of the Franklin Institute and found time to serve as its secretary, and on the important publications committee.

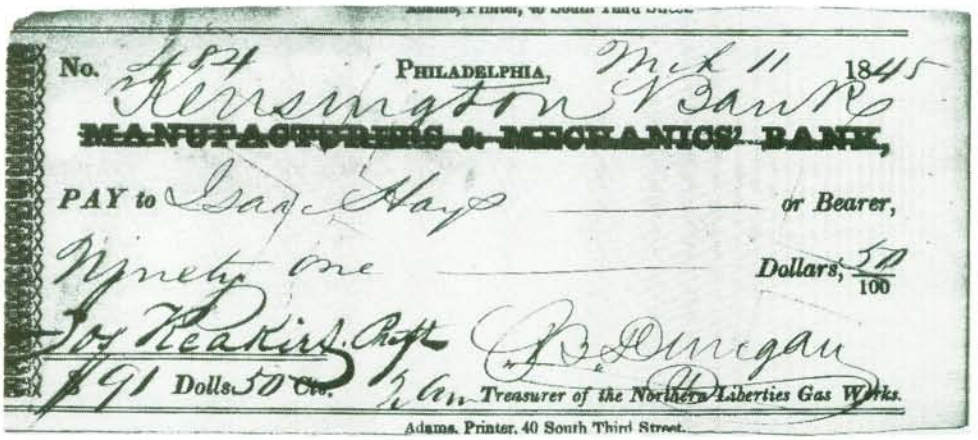
His mother's brother, Joseph Gratz, was one of the founders of the Northern Liberties Gas Works. This was one of the first public utility companies in America. The company piped in illuminating gas, to be used for lighting and cooking purposes. Isaac Hays took an active part in this corporation, serving as chairman of the committee of Works.

Numismatically he is remembered by a stock certificate from this utility company, a check signed by him as chairman of works, and a dividend check, drawn on the Kensington Bank, payable to him, all of which are illustrated. Today, Northern Liberties is located near the center of Philadelphia.

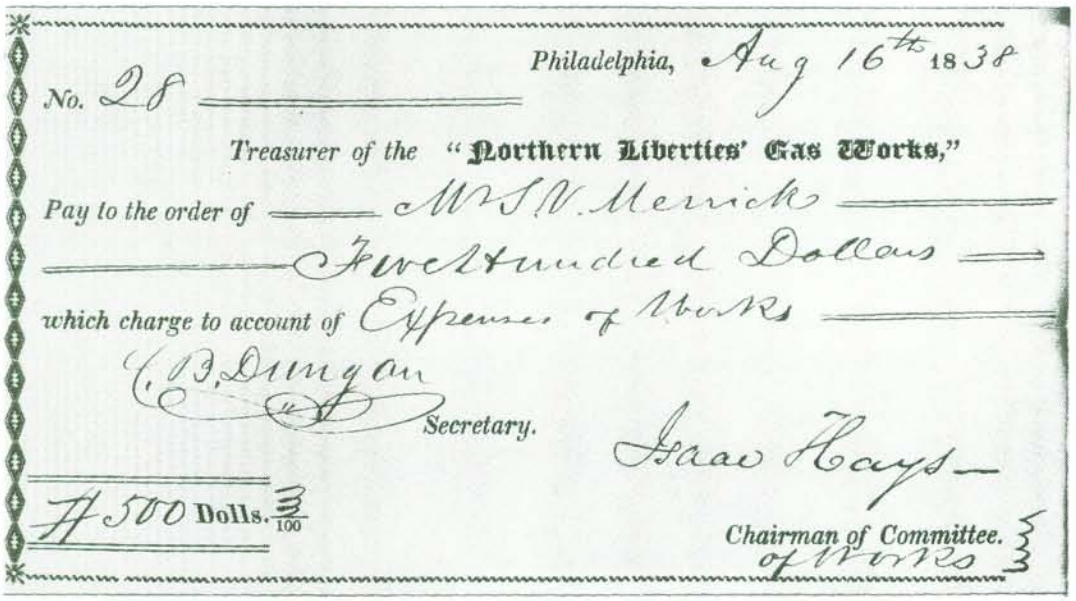
His greatest contribution to history however, is as an editor. In 1827 he took over the editorship of the *Philadelphia Journal of the Medical and Physical Sciences*. He changed its name to the *American Journal of Medical Sciences*, and remained as editor until 1869 when his son, Dr. Isaac Minis Hays, succeeded him. It was said of Isaac Hays "that by reason of his position as editor



Joseph Gratz was a founder of the Northern Liberties Gas Works.


No. 484 PHILADELPHIA, Mch 11 1845
Kensington Bank
MANUFACTURERS & MECHANICS' BANK,
PAY to Isaac Hays or Bearer,
Ninety one Dollars, 50/100
For Rent Oct
$91 Dolls 50 Cts. C. B. Dungan Treasurer of the Northern Liberties Gas Works.
Adams, Printer, 40 South Third Street.

A dividend check payable to Isaac Hays.


Philadelphia, Aug 16th 1838
No. 28
Treasurer of the "Northern Liberties' Gas Works,"
Pay to the order of M S V. Merrick
Five Hundred Dollars
which charge to account of Expenses of Works
C. B. Dungan Secretary.
Isaac Hays Chairman of Committee. of Works
$500 Dolls. 3/100

The signature of Isaac Hays appears on this check.

of this journal, he was the arbiter of the disposal or destiny of medical manuscripts, and in consequence it was the desire and ambition of every practitioner to have his paper appear in this journal." The *Journal* was so much the product of its editor, that it is commonly referred to in the history of medicine as "*Hays' Journal.*" He became one of the founders of the American Medical Association, and was the author of its code of ethics. This code has been adapted and used by every medical society in the United States. In addition to his medical work, Hays wrote numerous monographs and several books.

The Wills Eye Hospital was founded as a result of a legacy left by James Wills, a Philadelphia grocer who died in 1823. It absorbed the infirmary with which Dr. Isaac Hays was associated, and he became and remained a staff surgeon at the hospital until 1854. He was the only Jewish doctor affiliated with a major eye hospital in the country during this period.

He was one of the oldest members of the College of Physicians in Philadelphia, and was for many years its censor.

In this era, in which the birth of several new American scientific institutions occurred, we are fortunate that Isaac Hays was there to guide and create, and to freely dispense his knowledge and understanding. He was without question the most outstanding American Jewish physican of the period.

Much of the material for this article was taken from the *History of the Jews of Philadelphia, from Colonial Times to the Age of Jackson,* authored by Edwin Wolf II, and Maxwell Whiteman. ■

MASSACRE (continued from p. 118)

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Peterson, C.S., 1915, *Men of Wyoming:* C.S. Peterson, Denver, Colorado, 322 p.

Wyoming State Examiner, periodic, Abstracts of reports made to the State Examiner, showing the condition of State, Private, and Savings Banks and Loan and Trust Companies in the State of Wyoming: printed sheets issued periodically.

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Wyoming State Examiner, various dates-b, Miscellaneous Examiners Reports of Conditions of State Banks: Microfilmed records, Wyoming State Archives, Cheyenne, Wyoming.

Wyoming Water Center, University of Wyoming, undated, Wyoming climatological data bank: Computerized U.S. Weather Bureau data for the State of Wyoming.

Mr. Huntoon deserves an apology. I misjudged the length of this article; it should have been in two parts. (ed.)

United States Currency Specimens for Foreign Central Banks

by GENE HESSLER

WHEN the changes in United States currency, that have been under discussion and study for at least three years, are finally implemented, central banks in the capitals around the world will need "samples" so they can become familiar with the authentic notes; counterfeits can, and do, appear anywhere.

Most governments around the world change their currency designs every fifteen years or so. The United States,however, has not had a major currency change in almost sixty years. But soon, in my opinion, our government will be required to do what they did in the past, i.e., send specimens of new currency designs to foreign central banks.

The illustrations demonstrate what the United States Government sent on at least two occasions. The *Annual Reports of the Director of the Bureau of Engraving and Printing* for 1884[1] and 1889[2] stated that for series 1878, one sheet of four U.S. specimen notes for the $5,000 and $10,000 denominations were sent to the Chinese and Japanese Governments.

In 1889,[3] for the series of 1880, one specimen sheet of four United States notes for all denominations was sent to the governments of: China, Corea [sic], Japan and Russia. The numbers in parentheses after the denominations indicate the number of specimen notes that were printed: $1 (68), $2 (68), $5 (68), $10 (68), $20 (68), $50 (72), $100 (64), $500 (68)

The portraits of Andrew Jackson on the $5 (F72, H252) and James Madison on the $5,000 (F188, H1435) were engraved by Alfred Sealey. The vignette of the *Pioneer* was engraved by Henry Gugler. Each specimen bears "Specimen Furnished the Chinese Government by the United States Treasury Department."

The $50 (F156, H933) has a vertical overprint. *America* was engraved by Charles Burt who probably engraved the portrait of Franklin as well.

and $1,000 (8). It is safe to assume that the additional specimen notes went to other governments and probably to our Federal Reserve Banks.

Also in 1889,[4] one specimen sheet of four notes of $5,000 and $10,000 currency certificates of deposit (the only denominations printed), was sent to the governments of China and Japan. Plate proofs of these notes, without any overprint as seen on those illustrated, can be seen as illustrations in both books listed below under additional sources.

The *Empress of China*, the first American trading vessel, which carried ginseng and furs, sailed from lower Manhattan on 12 February 1784; it arrived in Canton on 28 August of the same year.[5] The ship returned to America with tea, chinaware, silk and cinnamon. This first successful exchange was financed by Robert Morris, who had earlier served as the first and only U.S. Superintendent of Finance.

Another figure in the early history of America was John Quincy Adams. In 1812, Adams served as minister to the Russian Court, the second of the four countries that would receive specimens of the United States notes.

The United States and other countries attempted to make contact with Korea and Japan by means of force. Both oriental nations, until that time, had been successful in remaining in relative isolation. In 1854, two ports in Japan were opened to American ships. For entry into Korea it was necessary to wait until 1882 when a treaty of trade was negotiated with our government.

When and if specimen notes of the new United States currency designs are sent to central banks around the world, perhaps Director of the Bureau of Engraving and Printing Robert J. Leuver will allow us to illustrate examples.

1. *Annual Report of the Director of the Bureau of Engraving and Printing*, (Washington, D.C.: Treasury Department., 1884), pp. 17 & 18.
2. Ibid, 1889, p. 11.
3. Ibid.
4. Ibid.
5. The invention of paper money can be traced to China in the early ninth century. Nevertheless, paper money of other countries was not acceptable. Until the time when these specimen notes were sent, only the U.S. silver trade dollar was accepted.

Additional Sources

F Friedgerg, Robert. *Paper Money of the United States*. 9th ed. Coin and Currency Institute, Inc., 1978.

H Hessler, Gene. *The Comprehensive Catalog of the U.S. Paper Money*. 4th ed. BNR Press, 1983.
Hessler, Gene. *U.S. Essay, Proof and Specimen Notes*. BNR Press, 1979. ■

RARITY (continued from p. 115)

Table 1. Record of notes issued to the First National Bank of Oxnard, California, charter 9481.

Series of 1902 Date Backs	
5-5-5-5	1-5850
10-10-10-20 with error*	1-3600
10-10-10-20 without error	3601-4580
Series of 1902 Blue Seal Plain Backs	
5-5-5-5	5851-8190
10-10-10-20	4581-6046

*error consists of duplicate Treat signature on the $20 subject.

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Comptroller of the Currency, various dates, *Currency and Bond Ledgers* for the First National Bank of Oxnard, California, charter 9481: U.S. National Archives, Washington, DC.

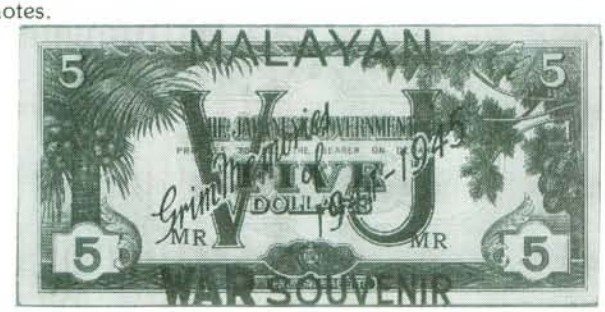
Hickman, John, and Dean Oakes, 1982, *Standard Catalog of National Bank Notes:* Krause Publications, 1216 p.

Smithsonian Institution, Division of Numismatics, various dates, Bureau of Engraving and Printing specimen sheets of currency. ■

Bogus JIM Reported

C. FREDERICK SCHWAN

Steven Tan of International Stamp and Coins, Kuala Lumpur, Malaysia has written to warn SPMC members of bogus Japanese Invasion Money (JIM) that has appeared in the marketplace. He writes "... a syndicate in Malaysia has reprinted three of the Malaya Japanese Invasion bank notes of $1 with two banana trees and 'MA' serial numbers. The $10 note also has two banana trees and 'MA' serial numbers. The $100 notes with the original $100 JIM notes overprinted 'MALAYAN VJ WAR SOUVENIR' in deep magenta and 'GRIM MEMORIES of 1941-1945' in black. We found the above, fake bank notes have recently been offered to some overseas dealers and collectors as collectors' items ... Please publicize and warn members ... about these BOGUS bank notes.



A $5 JIM with the overprint that also appears on bogus $100 notes.

An authentic $10 note with two banana trees, but with "WP" prefix.

At least two of these three pieces have been seen in the marketplace here in the United States for at least a year, perhaps two. The $1 and $10 notes are listed in *Pick* as Malaya M5a and M7a respectively. They are Malaya JIM 74a and 76a in *World War II Military Currency*. These two issues are quite popular with collectors. This popularity is due at least, in part, to the fact that they are engraved and have serial numbers, two characteristics not found on many JIM issues.

The bogus issues are printed a crude offset method. The serial numbers are distinctly different from the genuine pieces. The genuine serial numbers are *sans* serif, the fakes have them. I am not sure if fake is even the correct word to describe these pieces. They certainly are too crude to be called counterfeit even though they do meet the legal definition of the term. These pieces are hardly a danger to experienced collectors but may deceive beginners, or noncollectors. One of the aspects that struck me when these pieces entered the market was the low price at which they were being sold. There was no attempt to obtain prices comparable to genuine notes. They were being sold as fantasies, perhaps for one dollar each. The $10 note, which I have examined, has a WP serial number prefix rather than the MA which Mr. Tan reports.

Unfortunately I have not had the opportunity to examine any of the fake souvenir overprints. There are several possibilities with this piece. First, there is the possibility that they are being printed as complete notes, just as the above fakes. It is also possible that the bogus overprints are being applied to genuine notes, which are quite common; this is a much more dangerous type fake. The description of these souvenir notes, which is given on page 190 of *World War II Military Currency* (published in 1978), indicates that fakes were being produced even then.

In conclusion, the notes reported by Mr. Tan are clearly counterfeits, but because of the low quality they do not pose a great threat to collectors. However, a threat to noncollectors and the integrity of the hobby remains. ■

NEW SUDANESE NOTES

SPMC member Ahmed Elseroui of Cairo has written to say that the Bank of Sudan has released a new series of bank notes; the colors differ from the 1981 issue. A 50 pound note (160 x 80 mm) was added; this is the first appearance of this denomination. This note bears the date of 25 May 1984, all other notes are dated 1 January 1983.

25 piasters, red, similar to P16.
1 pound, parliament building on back has shadows and is blue, not blue and yellow, similar to P18
5 pounds, similar to P19
10 pounds, different colors, similar to P20 but
20 pounds, similar to P22.

50 pounds, green, blue yellow and violet, "Bank of Sudan" at top, President Nemeri.

Back: green blue.

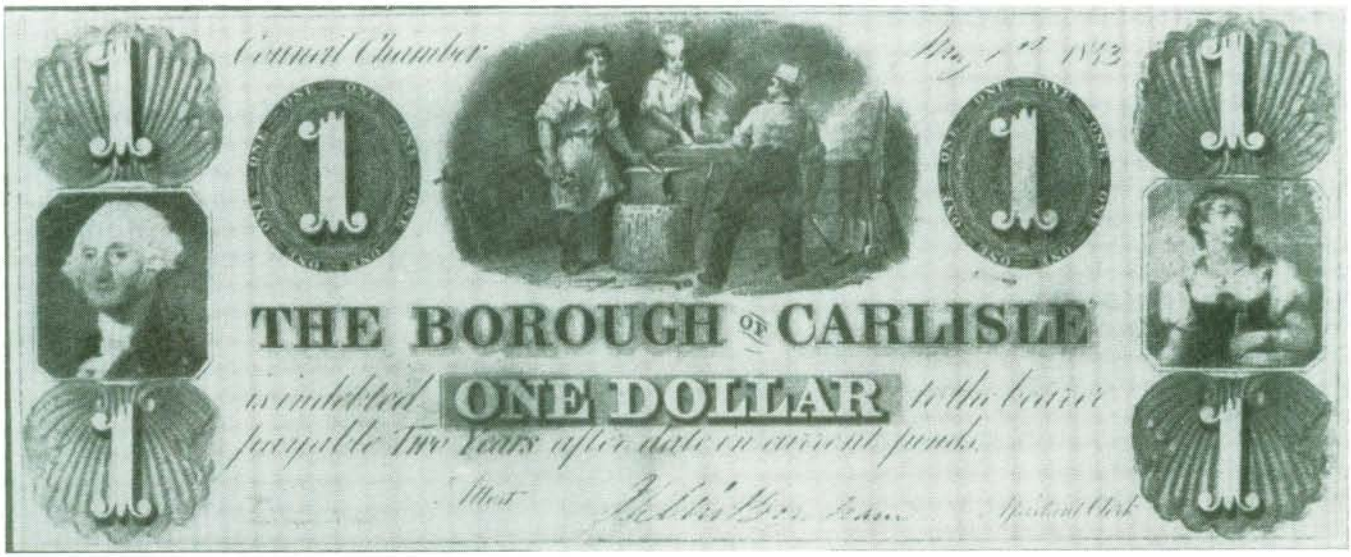
It will be interesting to see if this note, with the image of Niemeiry, is withdrawn. The letter from Mr. Elseroui was dated prior to the *coup d'etat* in April that deposed the Sudanese leader.

Pennsylvania Book Available

Pennsylvania Obsolete Notes and Scrip by Richard T. Hoober is now available.

A brief history of paper money in America is followed by a five-page list of the printers of the notes and a rarity scale with approximate values in fine and uncirculated condition. The format of this catalog is similar to the serial presentation of railroad currency in current issues of *Paper Money*. Two examples of the illustrations are seen below.

This beautiful, 390 page catalog can be purchased from the SPMC Book Sales Coordinator R.J. Balbaton, 116 Fisher St., North Attleboro, MA 02760. The cost is $28 for members and $35 for non-members.



Carlisle No. 53-26
(Courtesy of The Western Reserve Historical Society)

McKeesport No. 228-2

Depression Catalog Published

The *Standard Catalog of Depression Scrip of the United States* by Ralph A. "Curly" Mitchell and Neil Shafer; Krause Publications, 700 E. State St., Iola, WI 54990; 1984; 318 pp., softbound. Available from the publisher at $27.50.

This catalog is dedicated to Vernon L. Brown, the pioneer who was among the first to gather information on this subject. The result of his research served as his Master of Business Administration thesis at New York University in 1941. Twenty years later, additional research of Ralph A. "Curly" Mitchell and Charles V. Kappen was published. During the past twenty years, the continued interest in all types of paper money, and its surrogates, has prompted further research. Now, Ralph A. "Curly" Mitchell and Neil Shafer have brought together all the known information on this subject.

This well illustrated catalog (over 2,000 photographs) covers the emergency scrip that circulated in the United States, Canada and Mexico during the 1930s. Most of this material was in the form of paper. Nevertheless, tokens of both wood and metal served and circulated as money, as well as bizarre items including shells, and in Olney, Texas, rabbit tails.

When known, the printers are identified; these include all the major bank note companies in operation at the time. In the past it was difficult to establish a price on much of this material. In this catalog, prices are given for at least two and often three grades of condition.

The authors and contributors should be proud of this much needed work.

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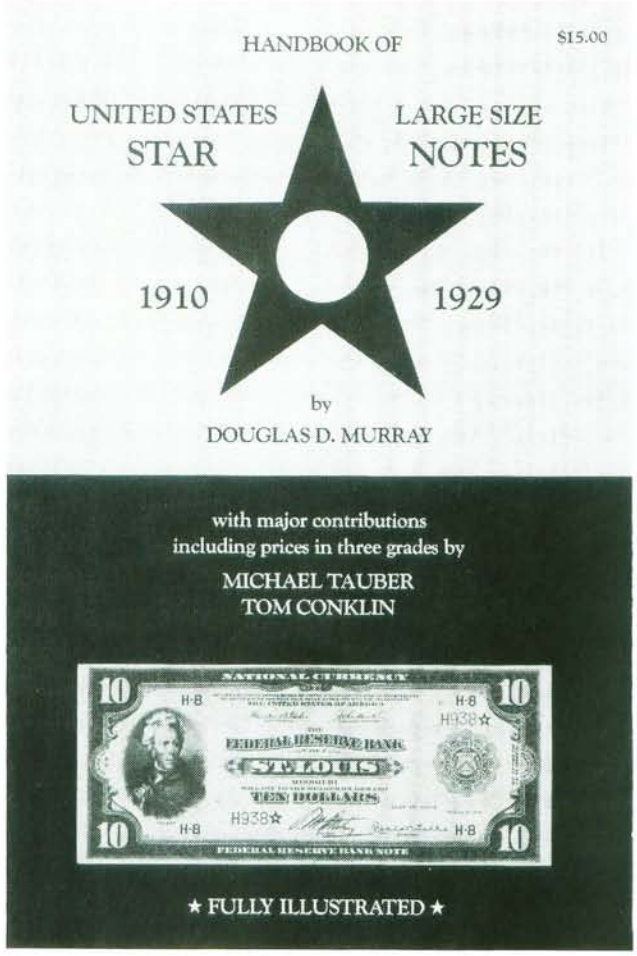


Star Note Handbook Published

The first public offering of the long awaited *Handbook of United States Large Size Star Notes 1910-1929* will be made at the International Paper Money Show at Memphis this year. Authored by collectors Douglas D. Murray, Michael Tauber and Tom Conklin, the catalog represents almost a decade of research with assistance from well over 100 collectors and dealers. A limited printing of 500 copies is planned.

The 88-page handbook is profusely illustrated, with pictures of all 29 known types of large size star notes. In addition, all recognized varieties of star notes are illustrated, as well as potential types and varieties that may have had replacement stars printed.

This catalog is divided into two basic parts. The first half, which has 59 illustrations, lists the number of known stars by signature combinations and contains prices in VG/F, VF/XF and AU/CU conditions. A totally new concept in U.S. Currency catalogs comprises the second half. Here, all 2,100 known star serial numbers, recorded as of *January 1, 1985*, are listed in sequence, so anyone can tell if a star note is presently known. Also, the face and back plate data is given, as well as the approximate grade for most of the 2,100 large size star notes. All entries are cross referenced with both Friedberg and Hessler catalog numbers.

The Handbook of United States Large Size Star Notes 1910-1929 is priced at $15 per copy. Catalogs will be available by mail after Memphis '85 from Douglas D. Murray, P.O. Box 2, Portage, MI. 49081. Orders by mail will require $2 per book to cover first class postage and handling costs. A limited number of copies autographed by the authors will be available by request at no extra cost. These will be sold by mail on a first come, first served basis.

Rarities in Memphis Auction

The firm of Hickman-Oakes will offer the Leo A. Young type note collection, complete in large-size notes through $1,000 and in all types through $20. A collection of small-size notes includes a $10 1933 silver certificate.

$500 1982 United States note, unc. est. $15,000

$1,000 1880 United States note, est. $8,500-$10,000

Some Interesting Results from the 27th Hickman-Oakes Auction:

Lot 11 $5 1902 DTS San Diego, CA brought $374 on a seemingly low estimate, $100.

Lot 30 $5 1902 Key West, FL, a rather common note, but never available. It sold for $550 on a $200 estimate.

Lot 214 Names still pull a lot of bids, as evidenced by the Weeping Water, NE 1929 $20. There were twenty-four bids.

Lot 218 $100 type II Allenhurst, NJ. Estimated at $200 and realized $308 with fourteen bids. Scarce type for this state, only 402 pieces issued in the entire state.

Lot 234 #1 Carthage, NY received eight bids and brought $907.50

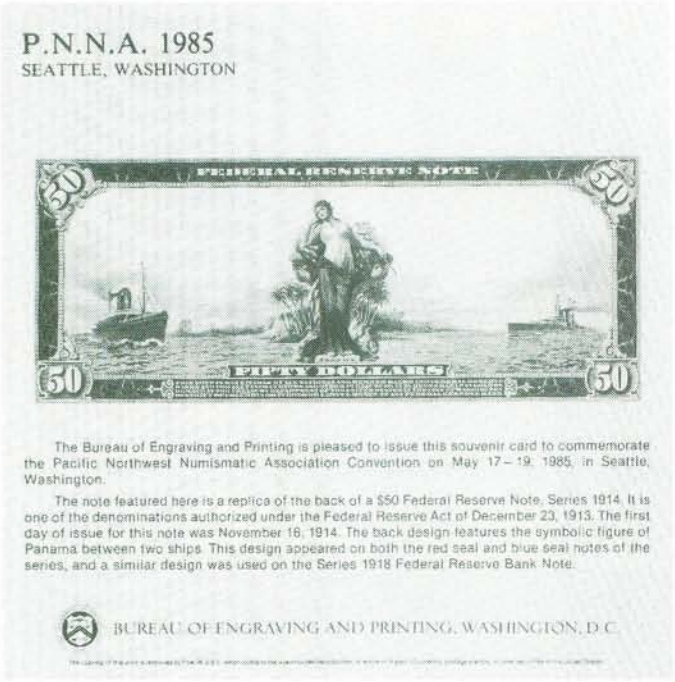
Lot 264 #1 Ossining, NY received eight bids and brought $1260.

Lot 458 Twenty-two bids were received on this 1886 $5 silver certificate in XF. It realized $440 on an estimate of $400.

Lot 468 A $100 gold note, 1922 in VF, received the most interest @ $200 with forty-three bidders.

Large type notes, in general, sold well.

BEP Cards for PNNA and Memphis



The Bureau of Engraving and Printing issued a souvenir card at the Pacific Northwest Numismatic Association Convention on May 17, 1985. The subject is the back of the $50 Federal Reserve note of 1914.

The Memphis card will bear the spectacular back for the $10,000 United States note, Series of 1878. This is undoubtedly one of the most beautiful Bureau cards.

The cost of the cards by mail is $4. See p. 89 of the Mar./Apr. issue of *Paper Money* for ordering instructions. Request item no. 908 (PNNA), no. 912 (Memphis).

TREASURY SECRETARY BAKER SIGNS 1985 SERIES CURRENCY DURING BEP VISIT

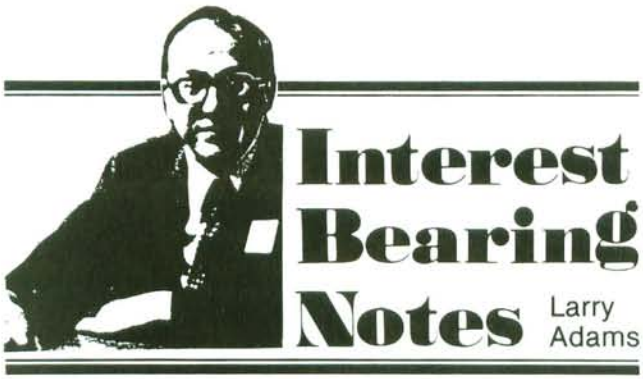
(Left to Right) Treasurer Katherine D. Ortega, Secretary James A. Baker, III, Director BEP Robert J. Leuver.

Treasury Secretary James A. Baker, III visited the Bureau of Engraving and Printing (BEP) on February 6 to meet key Bureau executives and to observe the currency manufacturing process. During his visit, he provided specimen signatures and signed an enlargement of a Series 1985 $1 bill.

Bureau Director Robert J. Leuver welcomed the Secretary to the Bureau and advised him that he could expect currency with his signature to begin to reach the public within three to four months. First an expert engraver will etch the new signature into a master die, from which printing plates are made. Series 1985 currency, bearing the signatures of Baker and Treasurer Katherine D. Ortega, will then begin to be printed within six to eight weeks. The first denomination to be printed will be $5 bills. Other denominations, beginning with $1 notes, will be phased in over the next six months as the existing stock of Series 1981A printing plates is depleted.

"During just your first full year in office, your signature will appear on about 6.2 billion currency notes, with a face value in excess of $67,000,000,000," Mr. Leuver told Secretary Baker. "This quantity is more than all of the 16 European countries together will produce during the same period of time." If the present rate of currency replacement continues, Series 1985 notes printed with Baker's signature will be available in general circulation into the 21st century.

A series change is made whenever there is a signature or design change. The Secretary can designate that the new series bear either a new date or an alphabetical suffix to the current series. The last series change was announced in late 1983 when Katherine Davalos Ortega became Treasurer. In that instance, the series was changed from 1981 to 1981A.



One of the busiest times of the year for the Society is upon us. All kinds of events and programs are being announced in this column and elsewhere in this issue of *Paper Money*, so be sure to read everything carefully. We don't want you to miss anything that may be of interest to you.

PENNSYLVANIA BOOK

The Society's new book, *Pennsylvania Obsolete Notes and Scrip*, by Richard T. Hoober, is now available. This handsome, 390-page, profusely illustrated book is the largest we have produced in the Society's series on obsolete notes. Dick Hoober is to be commended for his completion of a job well done. As Pennsylvania notes are popularly collected, we hope you'll order your copy soon. Copies are $28.00 to members, and $35 to nonmembers. We will have them at our table in Memphis and Cherry Hill; they can also be ordered by mail from our sales department:

Richard J. Balbaton
SPMC Book Sales Department
116 Fisher Street
North Attleboro, Massachusetts 02760

MEMPHIS

We will again be holding several activities in conjunction with the Memphis Coin Club's International Paper Money Show, which will be held in Memphis on June 14-16, 1985.

Board Meeting

An SPMC Board Meeting will be held at 9 AM, Saturday June 15 in the Board Room, at the Holiday Inn Crowne Plaza, 250 N. Main Street, Memphis. Visitors are welcome. The bourse and exhibits for the show, as last year, will be at the nearby Cook Convention Center.

General Meeting

The SPMC general membership meeting will be held at 10 AM Saturday, June 15 in the 2nd floor meeting room at the Holiday Inn Crowne Plaza, Memphis. We are pleased to have a featured speaker, Bob Raby of Memphis, who will speak on "Raby's Grading System As Illustrated by the Unique Educational Set of Notes." This will be an informative and entertaining program.

SPMC Cocktail Party

SPMC will host an informal cocktail party on Friday night, June 15 in the 2nd floor meeting room at the Holiday Inn Crowne Plaza. Snacks and hors d'oeuvres will be provided to those holding an admission ticket, available at a cost of $4.00. A cash bar will be open, and all types of beverages will be available, including soft drinks, beer and wine. Tickets can be ordered in advance for this event from:

Mike Crabb
SPMC Event
P.O. Box 17871
Memphis, Tennessee 38117

If you are a member of the SPMC Patron's Club, the coupon you received for the Memphis event when you joined the Patron's Association *will be* honored for this event. In addition, Patron's Association members are entitled to coupons good for two drinks at the SPMC Cocktail Party. These coupons can be picked up at the SPMC table before the party. We also plan to hold the Tom Bain Raffle during this party, so, it should be a good time for all! Bring your stories and "finds", and share a good time.

1984 Souvenir Card Sales

The 1983 souvenir card did not prove to be a good seller. Total sales of the card were 3,300 out of a total of 10,000 cards printed by American Bank Note Company. This figure doesn't include approximately 500 cards that will be used as admission tickets and door prizes at future SPMC functions. The remaining cards were destroyed in keeping with the SPMC tradition. The 1984 cards could prove to be very popular in the future as it has the lowest sales figure of any SPMC Souvenir Card since the program began in 1979. The 1984 card was an intaglio printed reproduction, from the original plate in the ABNCo Archives, depicting a $100 State Bank of Indiana note. Thank you for your support of this program!

No Souvenir Card for 1985

We announce that the SPMC will not have a souvenir card in 1985. The decision was made after discussion by several Society Officers. The high cost of printing the card and the lack of sales are the two main reasons for not having a card this year. The Society is also deeply involved in the book project. With the Pennsylvania book now printed, and the Arkansas book soon to follow, it was felt not economically possible to have another card at the present time. For the collector of souvenir cards, the Bureau of Engraving and Printing is scheduled to have cards at both International Paper Money Conventions in 1985.

To those of you who are members of the SPMC Patron's Association, and who hold a coupon for an SPMC Souvenir Card, this year we will obtain a Bureau of Engraving and Printing card to be redeemed with your coupon.

ANA Convention

As previously announced, we will only be having an SPMC general meeting at the ANA Convention in Baltimore this year. This meeting will be held at 10:00 AM on August 22, 1985, at the Hyatt Regency, the headquarters hotel, in Baltimore. As

usual, the SPMC will have a table in the Club Midway in the bourse area, where there will be Society books, information, membership information and promotional materials about the SPMC-sponsored Cherry Hill Convention in November.

CHERRY HILL, NEW JERSEY CONVENTION

As announced elsewhere in this magazine, additional committee members for this event have been named, and things are progressing well for this special event planned for November 14-17, 1985 at the Hyatt-Cherry Hill, Cherry Hill, New Jersey. A new promotional brochure has been printed; a copy is enclosed with this issue of the magazine for your information and guidance. As of this writing, about 60 dealers have already reserved table space at this event, and plans for the educational programs, exhibits and other details are underway. If you want to be involved or would like further information, please contact the committee persons listed. General Chairman of the event is William Horton, P.O. Box 293, Franklin, New Jersey 07416. We look forward to seeing you in November at Cherry Hill! Make plans to attend now.

Nominating Committee

This committee is at work, and the slate of candidates will be shown in the July/August issue of *Paper Money* along with the ballot. Our annual meeting will be held at Cherry Hill; the new directors will take office then.

Awards Committee

The Awards Committee has been selected and is busy at work for 1985. Steve Whitfield again serves as Chairman, with other committee members being Peter Huntoon, Roman Latimer, and Don Mark. The 1985 awards will be presented at the Awards Breakfast in Cherry Hill in November.

If you have any questions or suggestions for the SPMC, please feel free to write to me at P.O. Box 1, Boone, Iowa 50036. Looking forward to seeing many of you at Memphis and Cherry Hill!

Recruitment Report

Last 2 months period	Total Sept.-June	
	Larry Adams	46
	Robert Azpiazu	15
Collectors (none over 5)	Ronald Horstman	11
	John Wilson	11
	James Stone	5
	Ann W. Shull	5
Dealers (none over 5)	Richard Balbaton	19

New brochures containing applications have been printed with space for the sponsor's number as well as his signature to facilitate the assigning of proper credit for sponsoring the new member. A supply of these new brochures can be obtained by contacting your "New Member Recruitment Chairman", Roger H. Durand, P.O. Box 186, Rehoboth, Mass. 02769.

Only those who have recruited five or more members are listed. **REMEMBER, "RECRUIT NEW MEMBERS."**

INTERNATIONAL PAPER MONEY
Sponsored by
The Society of Paper Money Collectors
NOVEMBER 14 - 17, 1985
HYATT - CHERRY HILL, CHERRY HILL, NJ
CONVENTION

Officials of the International Paper Money Convention, which will be held in Cherry Hill, New Jersey, on November 14 - 17, 1985, have released a number of new details regarding the show.

Bourse applications are presently available from the Bourse Chairman, Paul Pfeil, 14 Roosevelt Drive, Ogdensburg, NJ 07439. Interested parties have until June 1, 1985, to submit applications. The response to date has been quite gratifying, with over one third of the 134 bourse tables sold thus far.

Persons interested in exhibiting at the convention are encouraged to contact the Exhibit Chairman, Doug Moore, 46 Manor Drive, Dover, DE 19901, for information. All exhibitors will receive a complimentary awards breakfast ticket as a small token of thanks for their participation in the convention.

The auction firm of Hickman and Oakes has been awarded the auction rights for the International Paper Money Convention in 1985. Inquiries from potential consignors are invited by the firm at P.O. Drawer 1456, Iowa City, Iowa 52244 or by phone (1-319-338-1144).

Room reservation cards for the Hyatt-Cherry Hill are now available from the General Chairman, William Horton, P.O. Box 293, Franklin, NJ 07416. Room rates are $59 (single) and $69 (double).

Eastern Airlines has been selected as the official carrier for the convention and will be offering special fares to the convention. Interested parties may contact Eastern toll free by calling 1-800-327-1295 (in Florida 1-800-432-1217) between 9:00 AM and 8:00 PM, Monday through Friday. In order to assure the lowest available fare, persons should mention the convention's identification number EZ11P19.

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- Club Auctions
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Regional chapters are being organized, slide program available, book projects, swap-box, and the friendliest collectors anywhere!

For more information, contact:
Check Collectors Round Table
Charles Kemp, Secretary
481 Morse #70 • Troy, Michigan 48084

— COMING EVENTS PAGE —

NATIONAL MEETINGS

Memphis, Tennessee — June 14-15, 1985. Memphis Coin Club's 9th Annual Paper Money Show, Cook Convention Center, 255 North Main Street, Memphis, Tennessee. Several SPMC activities, including:
Friday, June 14; 6:00 PM. SPMC Informal Cocktail Party. 2nd Floor Meeting Room, Holiday Inn Crowne Plaza, 250 North Main Street. Snacks and hors d'oeuvres will be provided to those holding an admission ticket, available at $4.00. A cash bar will be open, with various cocktails available; also beer, wine and soft drinks. Tickets can be ordered in advance for this event, or picked up at the SPMC Table.

Tickets can be ordered for $4.00 from: Mike Crabb, SPMC Event, P.O. Box 17817, Memphis, Tennessee 38117.

SPMC Patron's Association coupons *will be* honored for this event. Patron's Association members will receive a coupon good for two drinks at the Cocktail Party. Come and enjoy a good time. The Tom Bain Raffle will also be held at this event.

SPMC will have a table outside the bourse area, with SPMC information, Society books, convention information and tickets. The Society's latest book in the Wismer Series, **PENNSYLVANIA OBSOLETE NOTES AND SCRIP** (1985) by Richard T. Hoober, will be available at the table. Cost to members is $28.00, $35.00 to non-members.

Hickman and Oakes will hold an auction in Memphis.

Watch the numismatic press for further details about the Memphis event. For further information, contact Mike Crabb, Chairman, P.O. Box 17871, Memphis, Tennessee 38117. 901-654-6118. He also has hotel reservation cards available.

BALTIMORE, MARYLAND—August 20-25, 1985. American Numismatic Association 94th Anniversary Convention, Baltimore Convention Center, Baltimore, Maryland. SPMC will hold a general membership meeting at this event at 10:00 AM on August 22, 1985, at the Hyatt Regency, the headquarters hotel, in Baltimore. Program to be announced.

SPMC will have a table in the Club Midway in the Bourse Area, to have available the Society's books, membership information and convention promotional materials. Watch this space and the numismatic press for further details about this event.

CHERRY HILL, NEW JERSEY—November 14-17, 1985. International Paper Money Convention, sponsored by the Society of Paper Money Collectors, Hyatt-Cherry Hill, Cherry Hill, New Jersey. Bourse, auction, educational and organizational meetings, SPMC Annual Meeting, Awards Breakfast and social activities. Bureau of Engraving and Printing will have displays and a souvenir card.

For General Information about the Convention, contact:
William H. Horton, Jr., Chairman, P.O. Box 293, Franklin, New Jersey 07416. He also has hotel reservation cards. Send SASE before October 10, the cut off date for discount rates.

For Bourse Applications, contact:
Paul Pfeil, Bourse Chairman, 14 Roosevelt Drive, Ogdensburg, NJ 07439

For Exhibit Applications and information, contact:
Doug Moore, Exhibit Chairman, 46 Manor Drive, Dover, DE 19901.

Auction Information: To consign material to the auction, catalogs and other matters, contact the firm at Hickman and Oakes, P.O. Drawer 1456, Iowa City, Iowa 52244.

For general information contact:
Carl Schrader, General Chairman, P.O. Box 3124, Landover Hills, MD 20784.

SPMC MEMBERS CANDIDATES FOR ANA BOARD

CHARLES COLVER

Charles Colver has been a member of the SPMC for ten years and a member of the Board of Directors for the past five years. He has published several articles in this journal and has attended all seven paper money conventions in Memphis.

A member of the ANA for the past 33 years, Colver has a long and active history of services to the association. He has served as assistant chief judge for the past nine years, was a member of the convention committee for the 1958 and 1975 Los Angeles conventions, is a district and club representative, installed the first exhibit in the ANA museum and is a member of the "Hall-of-Fame" committee.

If elected, Mr. Colver pledges to reform the election process. He believes the present system is very unfair because a candidate with a few votes for one numbered seat could be elected over a very popular candidate with a larger, but second place finish for another seat.

Mr. Colver is an avid collector of U.S. National Bank Notes and would bring a collector's view to the Board of Governors. His experience as mayor of Covina, California, a city with a budget of $18,000,000 and 42,000 citizens, would be of great value in serving the ANA.

The candidate is a research manager of the 17,000 acre San Dimas Experimental Forest, a project of the U.S. Forest Service. A 1974 member of the U.S. Assay Commission, Mr. Colver was a leader of the committee to preserve and restore the Old San Francisco Mint. He is past president of several California coin clubs and a popular speaker at service clubs, educational forums, church groups and junior events. In 1974, he was the first to be recognized as a Numismatic Ambassador.

Among his many awards are a Heath Literary Award, the ANA Club Representative of the Year Award, many exhibit awards, as well as the Purple Heart and Bronze Star for his services in Europe during the Second World War.

Colver is a graduate of Chaffey College and has been married to Mary for 40 years. They are the parents of three children.

ANTHONY SWIATEK

Anthony Swiatek is a recognized contemporary authority on silver and gold commemoratives. He is co-author of *The Encyclopedia of United States Silver and Gold Commemorative Coins 1892-1954*, which received the Numismatic Literary Guild's Book of the Year Award in 1981. He testified before the House Banking, Finance and Urban Affairs Subcommittee on Consumer Affairs and Coinage in May of 1981 regarding U.S. commemorative coinage, and his opinions and work are cited in the new Library of Congress study "Issuing Commemorative Coins: An Historical Overview."

He again testified on December 15, 1982 before the same Subcommittee, to help support its Chairman, Frank Annunzio, in his quest to attain better Olympic Coinage designs for the collector and hobbyist.

Mr. Swiatek was invited by Donna Pope, Director of the Mint, to strike the fifth George Washington ceremonial commemorative half dollar as well as the thirteenth striking of our Olympic commemorative dollar. He was later an invited guest at the White House presentation of Olympic coins to the Olympic Museum by President Reagan.

He is a director of the Numismatic Literary Guild, a consultant to ANACS, and on the Board of Governors and panel of lecturers at the Institute of Numismatic and Philatelic Studies at Adelphi University (N.Y.). He sponsored and is part of the First Comprehensive Home Study Course Fundamentals of Rare Coin Collecting and Investing and has written the ANA's Home Study Course dealing with Commemorative Coinage. He has lectured in many education forums throughout the United States, including Young Numismatist Educational Forums. His goal is to help educate as many "young and senior" collectors and investors as possible—about the pros and cons of numismatic collecting and investing! He is also publisher and editor of the popular *Swiatek Numismatic Report* (SNR), which was voted Best Numismatic Investment Newsletter of the Year 1983-84 and 1984-85.

A full-time professional numismatist since 1977, Anthony examines between forty and fifty million dollars in coins and currency yearly for his clients' portfolios. He has a column appearing regularly in *Coin World*, he writes for *COINage Magazine*, and he contributes to the *Red Book* or *Guide Book of U.S. Coins*.

Swiatek, 43, is a member of the ANA (LM 6601) and over 20 other numismatic organizations.

He received the American Numismatic Association's Adult Advisor Award. He is also a recipient of a Heath Literary Award; the first Frank J. Caggiano Literary Award (GENA) and the Wayte and Olga Raymond Memorial Award for DISTINGUISHED NUMISMATIC ACHIEVEMENT IN THE FIELD OF UNITED STATES NUMISMATICS. He has filled the post as "stand-by" ANA Governor for the years 1983-1985.

Anthony Swiatek, his wife Gloria and son Anthony, Jr. live in Manhasset, NY. He holds an M.A. from City College of New York.

PLATFORM:

1. To represent the "collector's voice" in order that their views be heard and their "consumer problems" dealt with.
2. To help develop a better image for ANA by presenting more educational forums.
3. To continue open board meetings and to attract new members.
4. To create a special Senior Members' Fund to pay for ANA dues for members age 65 and over who have held ANA membership for at least seven years.
5. To gain greater recognition for young numismatists.
6. To create an arbitration board for "serious grading problems" involving ANACS, and to improve this service.
7. To establish better relationships between dealers and collectors.
8. To permit the sharing of ANA Convention bourse tables by dealers.

WILLIAM H. HORTON, JR.

Horton, ANA life member 2068, was born in Newark, New Jersey in 1951. Bill was married in 1974 to Jacqueline Franson; they have three sons, William III, Michael and John. Currently he works as Superintendent of the Lake Mohawk-Sparta Water Company and does consultant work for several other water companies..

Bill Horton cofounded the Garden State Numismatic Association (GSNA) in 1975 and served as its first president until 1979. He has held the office of President of the Great Eastern Numismatic Association (GENA) since 1982 and has been its General Show Chairman since 1981. He was responsible for obtaining tax exempt status from the Internal Revenue Service and reorganizing the GENA organization. Horton was appointed a District Representative of the ANA to New Jersey in 1976. At age 32 he was the recipient of the Numismatic Ambassador Award in 1983, making him the youngest person, to date, to receive that prestigious award. He is considered by many as New Jersey's *number 1* numismatist.

Bill has served as president or vice president, or both, for: the Monmouth County Coin Club; Hazlit Coin Club; Currency Club of Chester County (CCCC), PA; Sussex County Coin Club; GENA; and is an ANA Club Representative.

Bill Horton has received the Numismatist of the Year Award from the Middle Atlantic Numismatic Association (MANA) and from GENA.

He served as General Chairman for the GSNA Convention in 1984.

Recently, Bill Horton was appointed as General Chairman for the first International Paper Money Show to be held later this year in Cherry Hill, New Jersey. Since 1982 he has served as a Governor of SPMC, the sponsor of the show just mentioned.

In 1982 Bill served on the ANA Audit Committee from which many recommendations were made to the officers and Board of Governors of the Association.

Bill has given over thirty educational presentations to coin clubs or groups and has been recognized by the ANA with two Special Educational Awards for giving ten or more presentations to member clubs of the ANA.

Well known for his exhibits of paper money, which have been exhibited in national, regional and local shows and conventions since 1972, 150 awards have been captured.

Bill Horton is a life member of: ANA; GSNA; Monmouth County Coin Club; Hazlit Coin Club; Ocean County Coin Club; and the CCCC. He is an honorary member of CONECA and holds membership in nine other numismatic organizations.

PLATFORM

1. To resolve the ANACS problem once and for all. If we need to get out of the grading end of ANACS to bring this to an end, so be it! Let's just make sure the coin is genuine.
2. To see that all slide sets are converted to audio-visual formats.
3. To continue to cut costs at conventions so that we can hold the line, if possible, on rising bourse fees for dealers.
4. To continue to implement the recommendations of the ANA Audit Committee Report of 1982.
5. To expand YN Programs with a planned format that can be used by member clubs at their meetings and conventions.
6. If we are to continue with ANACS, then we must find ways of retaining our people with better salaries and benefits.
7. To keep an open mind to member problems and to help resolve same.
8. To see bylaws changed that would allow for only two or three seats to be available for dealers with the balance for collectors.

STEPHEN R. TAYLOR
Unopposed as VP for ANA

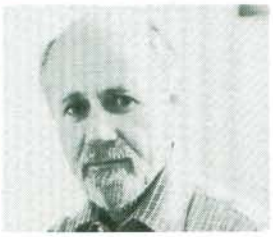
Currently President of Garden State and the Middle Atlantic Associations, Steve Taylor is a board member of GENA, VNA and SPMC and Chairman of the International Numismatic Fellowship of Rotarians. He holds membership in thirty-three U.S. and Canadian numismatic organizations.

Steve is the founder of the Kent Coin Club in Dover, Del., a past President of the Milford, Del. Stamp & Coin Club, and a former Vice President of the Maryland State N.A. He is an active exhibitor and has placed an exhibit in twenty-nine states and four Canadian Provinces, winning numerous awards with his exhibits of Paper Money of the U.S., including Best in Show at the 1978 ANA convention. He was also a recipient of the Krause Numismatic Ambassador Award in 1979 and was named Pennsylvania's Outstanding Numismatist in 1982, receiving the first Frank Gasparro Award.

Taylor has been a guest speaker at numerous Young Numismatists Programs on the east coast and has appeared as guest speaker in almost every state along the eastern seaboard. His talks on his two favorite subjects, "The Fun of Exhibiting" and "Paper Money of the U.S.," have been given to coin clubs, community service organizations and school programs. He was a speaker on the ANA Educational Forum in 1981 in New Orleans.

He is completing his first four year term on the ANA Board of Governors and is an unopposed candidate for Vice President.

Editor's Corner



SPMC Speakers at California Symposium

The 17th annual symposium sponsored by the Southern California Numismatic Association was held on 16 March 1985 in San Bernardino. As has been the custom, four speakers were invited to make a presentation of a subject within the sphere of their speciality; each did so with the aid of slides.

Beth Deisher, the newly appointed editor of *Coin World*, gave everyone an inside view of what it takes to prepare a weekly numismatic publication.

"A Numismatist on the Trail of Marco Polo" was the subject of Dr. Ken Aring, Chairman of the Department of Physics and Engineering at Point Loma Nazarene College in San Diego.

The two SPMC representatives were Don Thrall and yours truly. Mr. Thrall is an author, historian and the curator of the Bank Museum operated by the San Diego Trust & Savings Bank. "Numismatic Paper: Checks and Related Material" was far more comprehensive than the title suggests. The novice was bombarded with information, all of which was beneficial and in many instances there was new ground for the most advanced collector or researcher.

Although recently tested in a U.S. Federal Court, an antiquated law continues to forbid book illustrations of U.S. fiscal paper in color, this does not apply to color slides for presentation. Therefore, this was an opportunity for me to discuss and show many of the beautiful bonds, treasury notes, certificates of deposit, etc., that will be illustrated in black and white in "An Illustrated History of U.S. Loans, 1775-1898."

The list of speakers at previous symposiums is a "who's who" from the numismatic and syngraphic fields: Major Sheldon Caroll, Eric P. Newman, James A. Conlon, Abe Kosoff, Admiral O.H. Dodson and Miquel L. Munõz are just some from a lengthy list.

The Southern California Numismatic Association, and especially Bryan Burke, the coordinator, are to be commended for sponsoring this annual day of education: there is no bourse. More organizations should follow this exemplary tradition.

SECRETARY'S REPORT

GARY LEWIS, Secretary

P.O. Box 4751
N. Ft. Myers, FL 33903

6910 Thomas Boniface, 2312 Jefferson, East Meadow, NY 11554.

6911 Adeline Denes, 4607 N Grace St., Schiller Park, IL 60176.

6912 Michael Baeten, 2194 Center St., Green Bay, WI 54304; C&D, Mail Bid sales.

6913 Lee Haner, 2800 Ontario RD., NW #303, Washington, DC 20009; C, Obsolete Bank Notes, CSA.

6914 Joseph Karr, Route 3 Box 845, Claremore, OK 74017; C, Confederate, Southern, US Large-Size.

6915 Harvey Lee, 433 Granite Terrace, Springfield, PA 19064; C.

6916 Morris Lawing, 150 Garland Court, Charlotte, NC 28202; C&D, Foreign Bank Notes.

6917 Charles Otte, 716 Santa Maria, Quincy, IL 62301; C, Military Currency.

6918 Victor Garske, 1094 Worthington Dr., Birmingham, MI 48009; C.

6919 Frederick Angus, 3021 Trafalgar Ave., Montreal, P.R. H3Y IH3 Canada; C, Canadian, Confederate Type Notes.

2352 Phil Lampkin Jr., P.O. Box 19063, Las Vegas, NV 89119; D, Foreign Bank Notes.

6920 William Henderson, P.O. Box 73037, Puyallup, WA 98373; C&D, World Banknotes.

6921 George Fiasconaro, Colby Rd., South Weare, NH 03281; C&D, National Bank Notes.

6922 James Jach, 5314 So, 22nd Place, Milwaukee, WI 53221; C, MPC & Large US Legal Tender.

6923 Paul Pfeil, 14 Roosevelt Dr., Ogdensburg, NJ 07439; C&D, Obsolete Notes.

6924 Douglas Moore, 46 Manor Drive, Dover, DE 19901; C.

6925 Lawrence Gentile, Sr., 524 Webster Ave., New Rochelle, NY 10801; C.

6926 Leonard Geronemus, 1840 N. Dixie Hwy., Boca Raton, FL 33432; C.

6927 Gregory DeLong, 1311 Darlington Rd. E, Holiday, FL 33590.

6928 Daniel Rose, 52015 Washington, New Baltimore, MI 48047; C, U.S. Notes.

6929 Edwin Quagliana, 68 Grubb Rd., Malvern, PA 19355; C, Obsolete Notes.

1320 David Arnold, P.O. Box 2822, Seal Beach, CA 90740; C, Nationals and U.S.

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WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, $1 SC, U.S. obsolete. John W. Member, 000 Last St., New York, N.Y. 10015.
(22 words: $1: SC: U.S.: FRN counted as one word each)

WANTED: GERMAN NOTGELD, collections, accumulations, dealers' stocks. No Austrian. Frank P. Fritchle, 1163 Pomegranate Ct., Sunnyvale, CA 94087 (117)

WANTED: ILLINOIS NATIONALS AND OBSOLETES – Carmi, Crossville, Enfield, Grayville, Norris City, Fairfield, Albion, Dahlgren, Omaha, New Haven. Pete Fulkerson, c/o The National Bank, 116 W. Main, Carmi, IL 62821 (127)

MISSOURI CURRENCY WANTED: large size Nationals, obsolete notes and bank checks from St. Louis, Maplewood, Clayton, Manchester, Luxemburg, Carondelet and St. Charles. Ronald Horstman, Route 2, Box 242, Gerald, MO 63037 (118)

WANTED: MACERATED MONEY: postcards and any other items made out of macerated money. Please send full details to my attention. Bertram M. Cohen, PMW, 169 Marlborough St., Boston, MA 02116 (120)

OLD STOCKS AND bonds. Send $2 for latest Mail Bid Catalog & Sales Catalog. Also buying! Paying highest prices for beautiful and very old material. Railroads, oil companies, telegraph, industry, government, etc. Especially need Western material. Also need pre-1890 checks with pretty vignettes. Also will trade. Send SASE for free appraisal. David Beach, Box 5488, Bossier City, LA 71111 (318) 747-0929 (121)

WANTED KOREA & SOUTH Korea banknotes. Example: all CU South Korea P30 1 won .75; P31 5 won 1.20; P32 10 won 6.00; P33 10 won .85; P34 50 won 25.00; P35 100 won 25.00; P36 100 won 15.00; P40 50 won 3.50. Namchong Cho, 726 Bode Circle #110, Hoffman Est., IL 60194 (121)

I COLLECT CALIFORNIA, Nevada, Alaska, Hawaii and all other Western stocks, bonds, checks, drafts. Please sell to me! Ken Prag, Box 531 PM, Burlingame, CA 94010 (phone 415-566-6400) (119)

FLORIDA AND GEORGIA NATIONAL WANTED, also the following towns: Schenectady, NY, Erie, PA, Newberry, SC and Mineral Wells, Texas. Trade list available. Shayne MacMahon, Box 13282, Gainesville, FL 32604 (117)

MASSACHUSETTS 1929 NATIONALS wanted from: Abington #1386, Danvers #7452, Edgartown #7957, Haverhill #14266, Hyannis #13395, Lynn #697, Merrimac #268, Milton #684, Reading #4488, Spencer #2288, Springfield #2435, Stockbridge #1170, Webster #2312, Webster #13780, Whitman #4660, Woburn #14033. Please send description and price. I will appreciate your help. Frank Bennett, Box 8153, Coral Springs, FL 33075. (119)

ILLINOIS NATIONALS WANTED: Allendale #10318, Benton #8234, Chester #4187, Dahlgren #7750, Fairfield #5009 & #6609, Johnston City #7458, Mt. Vernon #1996, New Haven #8053, Norris City #7971, Olney #2629, Wayne City #10460, Winchester #1484. C.E. Hilliard, 201 E. Cherry, Winchester, IL 62694 (217) 742-5703. (118)

KANSAS NATIONALS WANTED, collector seeks both large and small size, scarce and better condition Kansas bank notes. C. Dale Lyon, P.O. Box 1207, Salina, KS 67402 (122)

RED SEAL NATIONALS WANTED, Collector seeks Hi grade and scarce Third Charter Period Red Seal National Bank notes with emphasis on notes bearing serial #1, and notes from scarce states. C. Dale Lyon, P.O. Box 1207, Salina, KS 67402 (122)

BUY-SELL-TRADE Uncirculated $1 FRN, 1963 to 1981A. One note to complete block sets. Rufus Coker, R#6 Box 218, Portland, TN 37148 (119)

WEEPING WATER, NEBRASKA (#3523) Large nationals wanted. Notes signed by Thomas Murtey, Cashier. Send description and price to Mark Paden, 5600 Riviere Dr., Charlotte, NC 28211 (119)

WANTED: OHIO NATIONAL BANK NOTES. Private collector, Lowell Yoder, Box 100, Holland, OH 43528, 419-865-5115 (119)

BUYING ALABAMA MATERIAL: NATIONALS, OBSOLETES, checks, stocks, cards, North Alabama, Florence, Huntsville. Write Bob Whitten, 217 E. Irvine Ave., Florence, AL 35630 (119)

FREE SAMPLE. POSTCARDS of original old Gold and Silver Mining Stock Certificates from Nevada Territory 1863-64. The Mining Stock Certificates are from the James S. Reynolds collection of Nevada Historical Documents. Set of 24 different postcards $3.60 postpaid. Copyright 1984. Dealer inquiries invited. James S. Reynolds, Box 31293, Tucson, AZ 85751 (117)

WANTED – $2 FRN End Labels from (A) Boston, (B) New York and (G) Chicago needed to complete a series set for my personal collection. Stephen R. Taylor, 70 West View Ave., Dover, DE 19901 (117)

MISSISSIPPI OBSOLETE NOTES WANTED FOR MY COLLECTION. Criswell's numbers 12, 32, 37, 47, 48C and 54. Please describe and price. SPMC, LM, ANA and MNA. Everett Sorrells, P.O. Box 2362, Laurel, MS 39442 (117)

BANK OF CHARLOTTE (North Carolina) obsolete currency wanted. Also want Charlotte Branch issues of Bank of the State of North Carolina and the Bank of North Carolina. Send photocopy, description and price to Mark Paden, 5600 Riviere Dr., Charlotte, NC 28211 (119)

NEW YORK NATIONALS WANTED. Athens, Catskill, Coxsackie, Germantown, Hudson, Hunter, Kinderhook, Philmont, Tannersville, Windham. Send description and price. All letters answered. Robert Moon, Box 81, Kinderhook, NY 12106 (120)

KALAMAZOO, MICHIGAN NATIONALS AND NATIONALS from Fishers, Indiana, Palestine, Texas and East Palestine, Illinois wanted. Specimen notes of Kuwait, Jordan and Saudi Arabia wanted. Jack Fisher, 912 American National Bank Building, Kalamazoo, MI 49007 (119)

WANTED VIRGINIA: Nationals, Broken Bank and Scrip. Send description. Corbett B. Davis, 2604 Westhampton SW, Roanoke, VA 24015. (128)

WANTED: MAINE NATIONAL BANK AND OBSOLETE NOTES, Maine tokens. Describe and price or I will make offer. Donald Priest, 41 Main St., Fairfield, Maine 04937 (121)

MISSISSIPPI NATIONALS WANTED: All notes wanted, large or small. Will consider trade offers. Describe and price. All inquiries answered. Don Rawson, Box 3418, Meridian, MS 39305 (122)

SOUTHERN ILLINOIS NATIONALS wanted: Altamont, Benld, Brownstown, Chester, Christopher, Columbia, DuQuoin, East St. Louis, Effingham, Freeburg, Livingston, Mount Olive, New Douglas, Newton, Nokomis, Olney, Percy, Pinckneyville, Sandoval, Sesser, Sparta, Tamaroa, Winchester. Call (314) 351-4497, or write Bob Ballard, 716 Loughborough Ave., St. Louis, MO 63111 (118)

WANTED, ALL OBSOLETE CURRENCY, ESPECIALLY GEORGIA, which I collect. Particularly want any city-county issues, Atlanta Bank, Georgia RR Banking, Bank of Darien, Pigeon Roost Mining, Monroe RR Banking, Bank of Hawkinsville, La Grange Bank, Central Bank Milledgeville, Ruckersville Banking Co., Bank of St. Marys, Cotton Planters Bank, any private scrip. I will sell duplicates. Claud Murphy, Jr., Box 15091, Atlanta, GA 30333. (125)

AFRICAN, ARABIC BRITISH colonial banknotes on free lists. Quality older and newer issues in stock. Buying too! Milt Blackburn, Box 33917, Vancouver, B.C., Canada V6J 4L7 (120)

WANTED: NETHERLANDS NEW-GUINEA BANKNOTES FOR MY PERSONAL COLLECTION. Please send details of condition, denomination and date of issue. Will pay 30% above Pick catalog for any notes I can use. David G. Hanna, 895 Queen St. West, Toronto, Ontario, Canada M6J 1G5 (120)

HAVE SMALL COLLECTION OF VIRGINIA obsolete notes and stock certificates. Bargain price. Frank Sprinkle, 304 Barbee Blvd., Yaupon Beach, NC 28461 (117)

NORTH CAROLINA OBSOLETE CURRENCY AND SCRIP WANTED. Send description, photocopy if possible and price. Interested in single notes or accumulations. Jim Sazama, P.O. Box 1235, Southern Pines, NC 28387 (127)

WANTED: LARGE AND SMALL SIZE NATIONALS from Hoopeston, Ill. #2808, 9425, 13744; Milford, Ill. #5149; Rossville, Ill. #5398, 9877; Potomac, Ill. #6824; Watseka, Ill. #1721; Ind. #9510. Write to Mike Fink, 504 E. McCracken, Hoopeston, Ill. 60942 (121)

TRADE–SELL. COLLECTOR HAS UNCIRCULATED $1 FRN Series 1981A Districts B and F for other Series or Districts. ANA, SPMC. Richard Schulman, 8 Talbot Lane, Smithtown, NY 11787 (117)

WANTED: WHITE PLAINS, CHAPPAQUA, MOUNT KISCO, SOMERS, NEW YORK NATIONALS. All other Westchester, Putnam Counties large, small, obsolete wanted. Send photocopy or description, price. Christian Blom, 2504 N. Quantico St., Arlington, VA 22207 (122)

CANADA 1923 $2 WANTED. Pick 34 a, c, f and h wanted in CU. Will purchase outright or have Canada notes to trade. Jack Fisher, Howard Professional Building, 171 Merrill St., Kalamazoo, MI 49008 (121)

PALESTINE NATIONALS WANTED FROM TEXAS, ILLINOIS, OHIO etc. Want Kalamazoo, Michigan National and Jordan 1949 50 dinars. Jack Fisher, Howard Professional Building, 1711 Merrill St., Kalamazoo, MI 49008 (121)

NATIONALS WANTED: LARGE AND SMALL–W.VA #6510 Madison; New York #2472 Salamanca; Penn. #253 Milton, #535 Erie, #9149 North East, #13871 Albion and any Erie County (PA) notes. Collector. John S. Clapp, 4006 W. 222nd St., Fairview Park, OH 44126 (121)

CHANGEOVER PAIRS WANTED in $1 SC 1935D Blocks VE, WE, XE, YE, AF, BF, CF, DF, EF, HF, IF, UF, KG, LG, MG, *B and *C. Please describe and price or send for my offer. Selling Starter Set of 5 different Blocks $1 SC 1935D Changeover Pairs in CU for $99.95. Graeme Ton, 203 47th Street, Gulfport, MS 39501 (120)

BUYING STAR NOTES: $1 1928-1935D, $5 Silvers 1934-1934D, all $10 Silvers, $2 and $5 USN 1928-1928G, $5-$100 FRNs before 1963. Circ to CU. Please write: David Klein, Box 120, Fairfield, CT 06430 (120)

WANTED: CANAL BANK obsolete sheets in quantity. Please advise quantity available and price. Write before shipping. Christian Blom, 2504 N. Quantico St., Arlington, VA 22207 (119)

FOUR DIFFERENT OBSOLETE PAPER SCRIP GILLIAM COAL COMPANY, Gilliam, W. VA. $5 set. Frank Sprinkle, 304 Barbee Blvd., Yaupon Beach, NC 28461 (118)

FOR SALE: custom bound volumes of PAPER MONEY, Donlon Sales, Donlon Catalogs, and other books and custom made albums from my research library. Send large SASE for list and rules. Ben Adams, 835 Callee Canela, Green Valley, AZ 85614.

WANTED PENNSYLVANIA NATIONALS: Belle Vernon #4850, North Belle Vernon #11995, Fayette City #6800, Fayette City #5646, Elizabeth #5114, Webster #6937. Charles Trenk, Box 241, Belle Vernon, PA 15012 (120)

NEW EGYPT, NEW JERSEY (#13910 & 8254) Nationals wanted. Any condition. Please write first. Dennis Tilghman, P.O. Box 2254, Princeton, NJ 08540 (128)

HAVE A FEW UNCUT SHEETS of old Obsolete Bank Checks available. Frank Sprinkle, 304 Barbee Blvd. Yaupon Beach, NC 28461 (118)

JACK H. FISHER ADDRESS AFTER JUNE 1, 1985 will be Howard Professional Building, 1711 Merrill Street, Kalamazoo, MI 49008 and requests friends, collectors, dealers and organizations to new address change. Replies to my other advertisements use new address. (121)

ICELAND, ICELAND. BUYING PAPER MONEY FROM ICELAND: P-1 to P-21, P-23 to P-26, P-30 and P-31. I collect them by signature variety. If you have any of these notes for sale, please send me some price lists and photocopies. K. Halldórsson, Box 433, Hafnarfjördur, Iceland. (126)

PRE-1900 WESTERN STATES and Territorial financial documents—buying and selling checks, drafts, certificates of deposit, warrants, receipts, stocks, bonds and revenue imprinted fiscal material. Vern Potter, P.O. Box 10040, Torrance, CA 90505-0740. (122)

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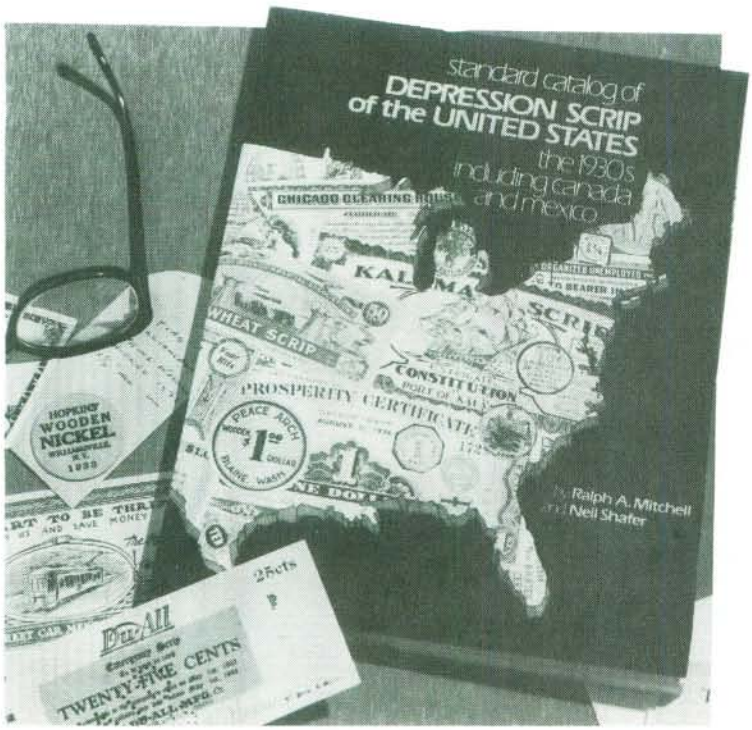

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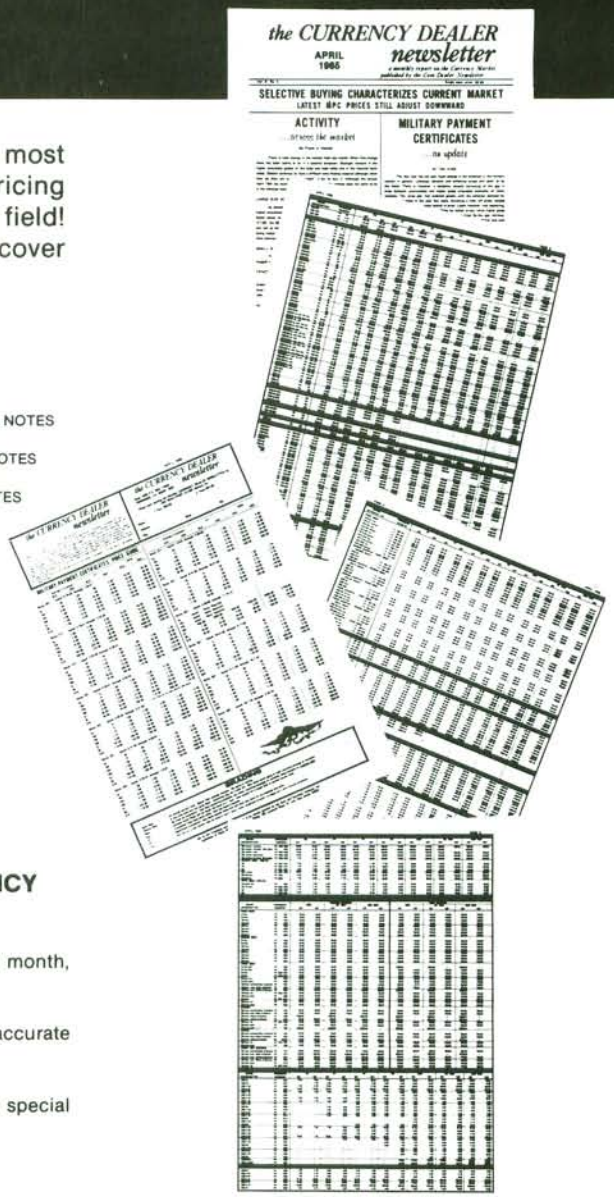

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EASTERN

SCARCE 1929 NATIONALS

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$20	Ty.I	Alliance N. B. of Chicago, ILLINOIS Very Interesting Charter (12001) Slight handling both sides, well centered— with 2 or less known, the best that exists!		CU	$350.00
$20	Ty.I	The Security N.B. of Wichita Falls, TEXAS (11762) Close right margin, reverse dirty, nick at top	about	F	$125.00

RARITY 5 3 to 5 Observed in Study

$10	Ty.I	The First NB of Georgetown, KENTUCKY (2927)		VF	$150.00
$20	Ty.I	The First NB of Ludlow, KENTUCKY (5323) E000090A		F	$125.00
$10	Ty.I	The Southbridge NB of Southbridge, MASSACHUSETTS (934) Reputed to be the finest known	Bright	AU+	$200.00
$ 5	Ty.I	Peoples NB & T Company of Belleville, NEW JERSEY (12019) This bank only issued $5 Nationals		F/VF	$ 95.00
$20	Ty.I	The Pulaski NB, Pulaski, VIRGINIA (4701) More Scarce in the $20s. Possibly the finest known		EF	$150.00

RARITY 4 6 to 11 Observed in Study

$10	Ty.I	The First NB of Wamego, KANSAS Very interesting *repeater* Charter (3434) Bottom margin skewed, but not into design. Possibly the finest known		CU	$150.00
$20	Ty.I	The Farmers NB of Topeka, KANSAS (10390) close top		AU+	$ 95.00
$20	Ty.I	Ilion NB & T Company, Ilion, NEW YORK (1670)	Nice	CU	$150.00
$20	Ty.I	The Watertown NB, Watertown, NEW YORK (2657)	Nice	AU	$ 95.00
$ 5	Ty.II	National Bank of Tulsa, OKLAHOMA (13679) Part of Bank stamp on face, scotch tape on reverse	about	F	$ 50.00
$10	Ty.I	The Union NB of Pittsburgh, PENNSYLVANIA (705) This Bank issued mostly $5s - Quite Scarce in $10s		CU	$125.00
$50	Ty.I	Houston National Bank, Houston, TEXAS (9353)	Pinholes	F/VF	$135.00
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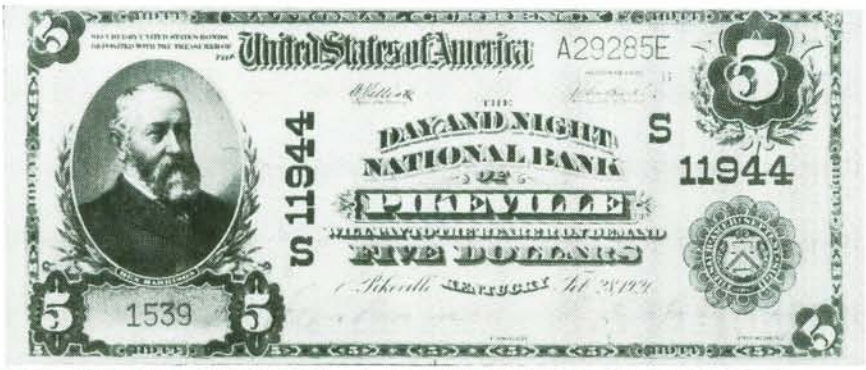

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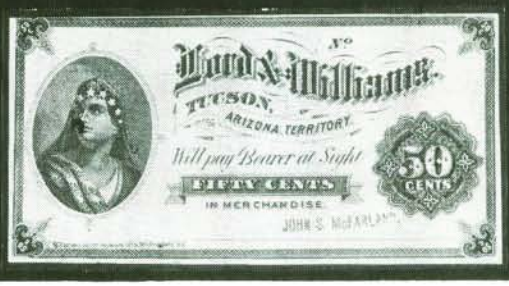

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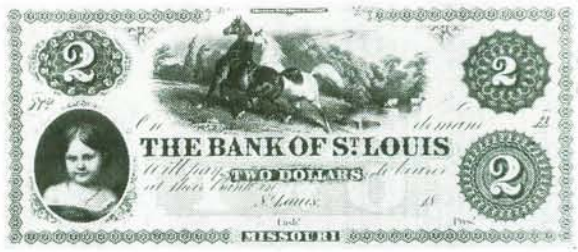

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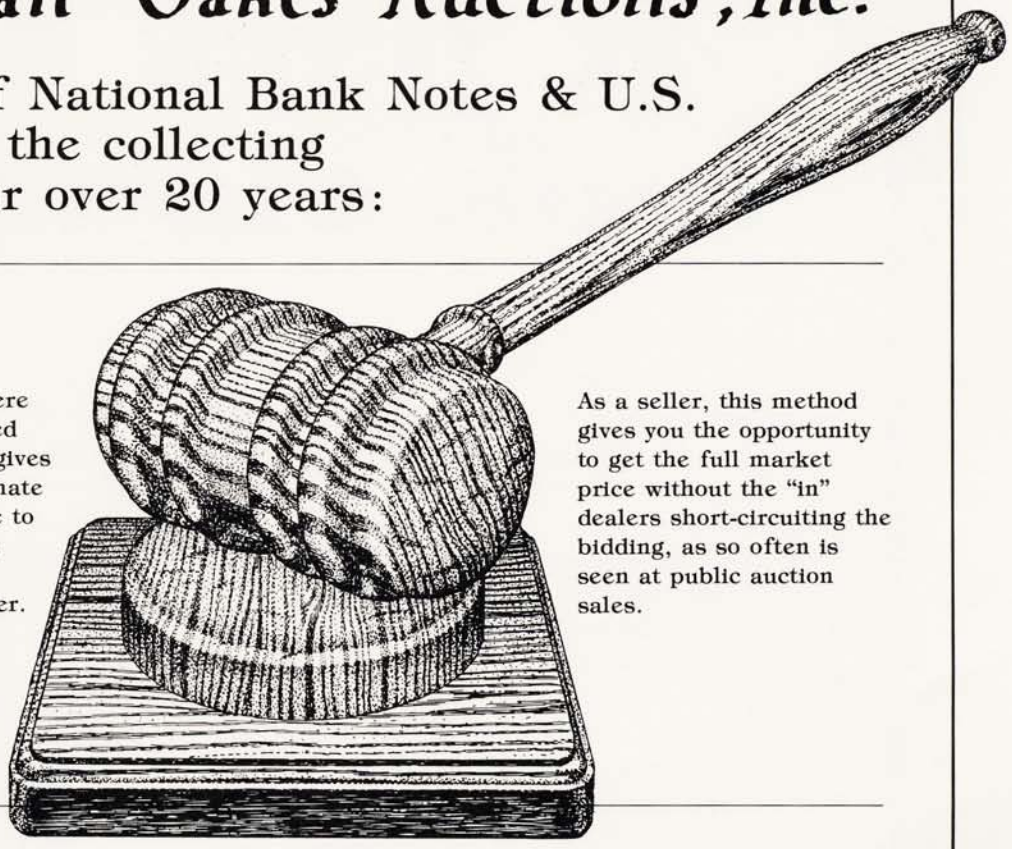

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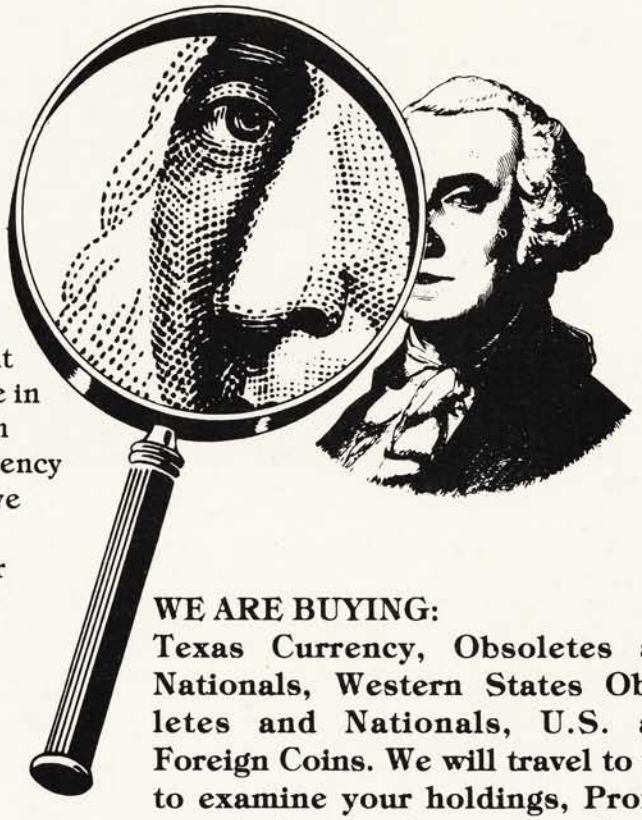

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